

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking	)	
and Insurance, State of New Jersey, to revoke the	)	CONSENT
insurance license of Jeff M. Dampf, Reference	)	ORDER
No. 1222069	)	

TO: Jeff M. Dampf
440 Winding Way
Brick, NJ 08723

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Jeff M. Dampf ("Respondent"), formerly licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32a, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, the Respondent is subject to the provisions of New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 ("Producer Act") and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a, the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer's license, and may levy a civil penalty for a violation of the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(2), an insurance producer shall not violate any insurance law, regulation, subpoena or order of the Commissioner or of another state's insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(8), an insurance producer shall not use fraudulent, coercive or dishonest practices, or demonstrate incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(18), an insurance producer shall notify the Commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal criminal charges, or the suspension or revocation of any insurance license or authority by a state, other than this State, or the initiation of formal disciplinary proceedings in a state, other than this State, affecting the producer's insurance license; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(19), an insurance producer shall not fail to notify the Commissioner within 30 days of the final disposition of any formal disciplinary proceedings initiated against the insurance producer, or disciplinary action taken against the producer, by the Financial Industry Regulatory Authority (FINRA), any successor organization, or other similar non-governmental regulatory authority with statutory authority to create and enforce industry standards of conduct, or of any other administrative actions or criminal prosecutions, as requested by section 15 and 22 of P.L. 2001, C.210 (C.17:22A-40 and 17:22A-47), or failing to supply any documentation the commissioner may request in connection therewith; and

WHEREAS, pursuant to N.J.S.A. 17:22A-47a, an insurance producer shall report to the commissioner any administrative action taken against the insurance producer in another jurisdiction or by another governmental agency in this State within 30 days of the

final disposition of the matter. The report shall include a copy of the order, consent order or other relevant legal documents; and

WHEREAS, pursuant to N.J.S.A. 17:22A-47c, an insurance producer shall report to the commissioner any disciplinary action taken against the insurance producer, or any formal disciplinary proceedings initiated against the insurance producer, by the Financial Industry Regulatory Authority (FINRA), any successor organization, or other similar non-governmental regulatory authority with statutory authority to create and enforce industry standards of conduct, within 30 days of the final disposition of the matter. The report shall include a copy of the order, consent order or other relevant legal documents; and

WHEREAS, Respondent was licensed as a resident insurance producer until his license expired March 31, 2023; and

WHEREAS, on October 1, 2021, FINRA issued Respondent a letter of Acceptance, Waiver and Consent (AWC) for his failure to comply with FINRA's investigation; and

WHEREAS, on October 19, 2022, the New Jersey Bureau of Securities (BOS) issued Summary Revocation Order against Respondent as a result of the FINRA AWC; and

WHEREAS, Respondent failed to report the FINRA AWC and Summary Revocation order issued by BOS, in violation of N.J.S.A. 17:22A-40a (2) and (19) and N.J.S.A. 17:22A-47c; and

WHEREAS on December 21, 2022, Respondent was indicted by the Ocean

County Prosecutors Office for theft by unlawful taking via a wire transfer, while acting as a power of attorney; and

WHEREAS, on January 7, 2025, Respondent was criminally convicted of theft by unlawful taking; and

WHEREAS, Respondent failed to report the initial criminal charges, in violation of N.J.S.A. 17:22A-40a (2), (8) and (18); and

IT FURTHER APPEARING, that the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation of the Department of Banking and Insurance (“Department”); and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40a to revoke the Respondent’s license; and

WHEREAS, the Respondent has waived his right to a hearing on the aforementioned violations and consents to the revocation of his insurance producer license; and

WHEREAS, this matter should be resolved upon the consent of the party without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 13th day of July 2026

ORDERED and AGREED, that the Respondent’s resident insurance producer license, Reference Number 1222069, is revoked pursuant to N.J.S.A. 17:22A-40a, and said license shall be immediately returned to the Department upon execution of this Consent Order by the Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order,
together with the respondent's resident producer license shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Thomas Stanley, Manager
9th Floor, Enforcement
P.O. Box 329
20 West State Street
Trenton, New Jersey 08625-0329

and

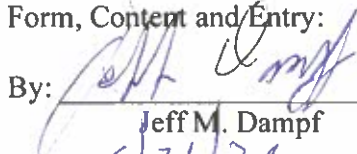
IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-
2.7, Respondent is barred from applying for an insurance producer license for a period of
five years from the date of the Commissioner's issuance of this Consent Order; and

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent
Order represent a final agency decision and constitute a final resolution of the violations
contained herein.



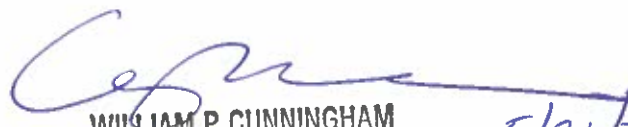
Susan Ochs
Acting Commissioner

Consented to as to
Form, Content and Entry:

By: 
Jeff M. Dampf

Date: 5/31/26

Witness:


WILLIAM P. CUNNINGHAM
AN ATTORNEY AT LAW OF NEW JERSEY 5/31/2026