

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 fine	)	CONSENT
the insurance license of, Brian Wurdemann	)	ORDER
Reference No. 1099319	)	

To: Brian Wurdemann
805 Fairmount Avenue
Chatham. New Jersey 07928

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Brian Wurdemann ("Respondent"), previously 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, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48, ("Producer Act"); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a), 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(19), an insurance producer shall 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 required by sections 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-47(c), an insurance producer shall report to the commissioner any disciplinary action taken against the insurance producer, or any formal disciplinary proceedings initiated 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, 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 from March 27, 2007 until its expiration on September 30, 2024; and

WHEREAS, on November 16, 2022, the Financial Industry Regulatory Authority (FINRA) issued a Notice of Suspension letter against Respondent; and

WHEREAS, on December 12, 2022, FINRA issued a Suspension from Association letter for Respondent's failing to comply with an arbitration award or settlement agreement or to satisfactory respond to a FINRA request to provide information concerning the status of compliance; and

WHEREAS, on February 21, 2023, Respondent was barred from Association with any FINRA Member; and

WHEREAS, on May 3, 2024, the New Jersey Bureau of Securities ("BOS") issued a Summary Revocation Order against Respondent as a result of the FINRA actions; and

WHEREAS, Respondent failed to report the Notice of Suspension, the Suspension from Association issued by FINRA, the FINRA bar, and the Summary Revocation Order issued by BOS, within thirty (30) days of the final disposition of the matter, in violation of N.J.S.A. 17:22A-40a(19) and N.J.S.A. 17:22A-47(c); and

IT FURTHER APPEARING, that the Respondent:

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

WHEREAS, cause does exist under N.J.S.A. 17:22A-40(a) and N.J.S.A. 17:22A-45(c) to impose a civil fine; and

WHEREAS, the Respondent has waived the right to a hearing on the violations and consented to the payment of a fine in the amount of five thousand dollars (\$5,000); and

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

NOW, THEREFORE, IT IS on this 15th day of July, 2026

ORDERED AND AGREED, that the Respondent pay a fine in the amount of five thousand dollars (\$5,000) to the Department; and

IT IS FURTHER ORDERED AND AGREED, that said fine shall be paid by certified check, cashier's check or money order made payable to the "State of New Jersey, General Treasury," with an initial payment of two hundred dollars (\$200) due and payable immediately upon execution of this Consent Order by Respondent, followed by 24 monthly payments of two hundred dollars (\$200) due and payable on or before the 3rd day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order, together with the initial payment of \$200 and each monthly payment shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Thomas Stanley- Enforcement Manager
9th Floor, Consumer Protection Services, Enforcement
P. O. Box 329
Trenton, New Jersey 08625-329

and;

IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the civil penalty is not made in accordance with this Order, the Commissioner may exercise any and all remedies available by law, including but not limited to, recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law, N.J.S.A. 2A:58-10 to 12; and

IT IS FURTHER ORDERED AND AGREED, that the civil penalties in this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and the protection of the public health, safety and welfare, and is not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding; 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; and

IT IS FURTHER ORDERED AND AGREED, that the Respondent shall cease and desist engaging in the conduct that gave rise to this Consent Order.



Susan Ochs
Acting Commissioner

Consented to as to Form
Entry and Content:

By:



Brian Wurdemann

Date:

8/1/20

