

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
MJM Global Insurance Brokerage, Inc.,) ORDER
Reference No. 9729752)

To: MJM Global Insurance Brokerage Group Inc.
25 Rockwood Place, Suite 210
Englewood, NJ 07631

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that MJM Global Insurance Brokerage Group Inc. (“Respondent”), currently licensed as a resident business entity insurance producer, pursuant to N.J.S.A. 17:22A-32b, 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 (the “Producer Act”), and the regulations governing Producer Licensing, N.J.A.C. 11:17 1.1 to -6.8; 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 N.J.A.C. 11:17-2.9(a), with certain exceptions, licensees shall file with the New Jersey Department of Banking and Insurance ("Department") by hard copy or electronic means a branch office registration form within 30 days before business is first conducted there; and

WHEREAS, on May 1, 2018, the Respondent registered its branch office with the Department; and

WHEREAS, from June 2014 to April 2018, the Respondent conducted insurance business at a branch office prior to registering the office with the Department, in violation of N.J.S.A. 17:22-40a(2) and (8) and N.J.A.C 11:17-2.9(a); and

WHEREAS, the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation conducted by the Department; and
- 3) Has asserted that the violations cited in this Consent Order were not willful; and

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

WHEREAS, the Respondent has waived the right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of one thousand (\$1,000.00); 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 2nd day of July, 2018

ORDERED AND AGREED, that the Respondent pay a fine in the amount of \$1,000.00 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," which shall be paid upon execution of this Consent Order by Respondent; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order, together with the fine payment of \$1,000.00, shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Virgil Downtin - Chief of Investigations
9th Floor, Consumer Protection Services, Enforcement
P. O. Box 329
Trenton, New Jersey 08625-329

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.




Peter L. Hartt
Director of Insurance

Consented to as to Form,
Entry and Content:

MJM Global Insurance Brokerage Inc.

By:


Michael Malhame, President of MJM
Global Insurance Brokerage, Inc.

Date:

6/25/18

