

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 Gregory Settineri, ) ORDER  
Reference No.1067439 )

To: Gregory Settineri  
28 Polk Street  
Sparta, NJ, NJ 07871

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Gregory Settineri (“Respondent”), currently licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32, 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 (“Producer Licensing Act”), N.J.S.A. 17:22A-26 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (2), an insurance producer shall not violate any insurance laws, or violate any 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; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (10), an insurance producer shall not forge another's name to an application for insurance or to any document related to an insurance transaction; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.2, and when required by the insurance carrier, an insurance producer who takes an application for insurance shall be required to witness the signature of the prospective insured on the application prior to the submission of the application to the insurer; and

IT APPEARING, that on March 18, 2014, the Respondent completed a Bankers Life and Casualty Company life application for LF and allowed an individual other than the proposed insured to sign the name of LF prior to its submission to the carrier, in violation of N.J.S.A. 17:22A-40a (2), (8) and (10) and N.J.A.C. 11:17A-4.2; and

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

IT FURTHER APPEARING, that the Respondent has waived his right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of \$2,500.00; and

IT FURTHER APPEARING, that this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 20<sup>th</sup> day of October 2014,

ORDERED AND AGREED, that the Respondent shall pay a fine in the amount of \$2,500.00; 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 in one payment of \$2,500.00 due and payable immediately upon the execution of this Consent Order by Respondent; and

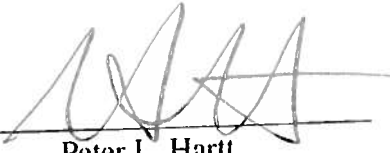
IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order together with the payment of \$2,500.00 shall be remitted to:

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

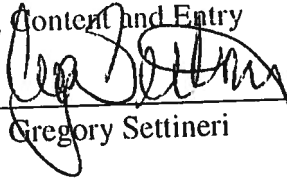
IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the fine is not made, the Commissioner may exercise any and all remedies available by law, including but not limited to, recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law, N.J.S.A.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

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

  
Peter L. Hartt  
Acting Director of Insurance

Consented to as to  
Form, Content and Entry

By:   
Gregory Settineri

10-6-2014  
Date