

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 William R. Mints) ORDER
Agency, Reference No. 8047597)

To: William R. Mints Agency
10 E Main Street
Suite E
Millville, NJ 08332-0766

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that William R. Mints Agency (“Respondent”), licensed as a resident business entity 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 New Jersey Insurance Producer Licensing Act of 2001, 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.A.C. 11:17C-2.3 (a), an insurance producer shall establish and maintain a trust account into which shall be deposited cash, checks and other instruments payable to the insurance producer; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.3 (b), the account shall be designated a "Trust Account" on the bank records and those words shall be displayed on the face of the checks on that account; and

WHEREAS, on or about April 3, 2008, the Respondent established a bank account with Capital Bank of New Jersey for the deposit of insurance premiums, without designating the account a "Trust Account" and failing to indicate on the face of the checks the wording "Trust Account", in violation of N.J.S.A. 17:22A-40a (2) and N.J.A.C. 11:17C-2.3(a) and (b); and

WHEREAS, Respondent:

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

WHEREAS, 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

WHEREAS, the Respondent has waived its right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of \$1,000.00; and

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

NOW, THEREFORE, IT IS on this

8th

day of JUNE 2015,

ORDERED AND AGREED, that the Respondent shall pay a fine in the amount of \$1,000.00; 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 \$1,000.00 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 \$1,000.00 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

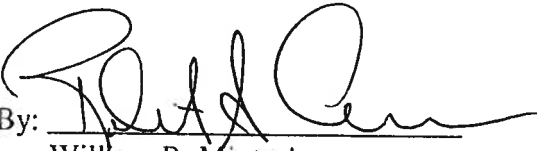
IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and

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. Hart
Director of Insurance

Consented to as to
Form, Content and Entry

By: 

William R. Mints Agency



Title
5/27/15

Date