

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner)
of Banking and Insurance, State) **CONSENT ORDER**
of New Jersey, to fine Keith F.)
Basile, Reference No. 1534683.)

TO: Keith F. Basile
Diversified Professional Risk Managers
265 Sunrise Highway
Suite 1196
Rockville Center, NY 11570

This matter, having been opened by Kenneth E. Kobylowski, Commissioner, Department of Banking and Insurance, State of New Jersey ("Commissioner"), upon information that Keith F. Basile may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Basile is currently licensed as a nonresident individual insurance producer, pursuant to N.J.S.A. 17:22A-34; and

WHEREAS, Basile is subject to the provisions of the 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-29, a person shall not sell, solicit, or negotiate insurance in this State unless the person is licensed for that line of authority in accordance with the Producer Act; and

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

IT APPEARING that Basile applied for and was granted a nonresident insurance producer license effective October 14, 2013; and

IT FURTHER APPEARING that, on or about September 17, 2013, a month prior to being licensed as a nonresident insurance producer license, Basile sold, solicited, or negotiated an insurance policy in this State, in violation of N.J.S.A. 17:22A-29 and N.J.S.A. 17:22A-40a(2); and

IT FURTHER APPEARING that Basile admits and agrees to take responsibility for the aforementioned violation; and

IT FURTHER APPEARING that, pursuant to N.J.S.A. 17:22A-40a and N.J.S.A. 17:22A-45c, cause does exist for the imposition of an administrative penalty upon Basile for this violation; and

IT FURTHER APPEARING that Basile has waived his right to a hearing on the above violations and consents to the payment of an administrative penalty to the Commissioner of \$1,000.00; and

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

NOW, THEREFORE, IT IS on this 28TH day of JULY, 2015:

ORDERED AND AGREED that Basile admits to violation of N.J.S.A. 17:22A-29 and N.J.S.A. 17:22A-40a(2) described above; and

IT IS FURTHER ORDERED AND AGREED that Basile shall pay a fine in the amount of \$1,000.00 to the Department, due immediately upon execution of this Consent Order by Basile. Payment shall be made by certified check, bank check, or money order payable to the ¹¹"State of New Jersey, General Treasury,"¹¹ and shall be sent, along with the signed Consent Order, to:

Gordon A. Queenan, Deputy Attorney General
Banking and Insurance Section
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, NJ 08625-0117

IT IS FURTHER ORDERED AND AGREED that any future violation of the Producer Act by Basile shall be deemed to be a subsequent violation; and

IT IS FURTHER ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision that

fully resolves the violation described above.

~~Peter L. Hartt
Assistant Commissioner~~

PETER L. HARTT
ACTING COMMISSIONER
OF BANKING AND
INSURANCE

Consented to as to Form, Content, and Entry:

By: Keith F. Basile
Keith F. Basile
Respondent

Date: 7/8/15

JOHN J. HOFFMAN
ACTING ATTORNEY GENERAL OF NEW JERSEY

By: Gordon A. Queenan
Gordon A. Queenan
Deputy Attorney General
Attorney for Kenneth E. Kobylowski,
Commissioner, New Jersey Department of
Banking and Insurance

Date: 7/13/15