

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceeding by the Commissioner of Banking)
and Insurance, State of New Jersey, to fine the) CONSENT
insurance license of Frank M. Conte,) ORDER
Reference No. 8650165)

To: Frank M. Conte
201 Stokes Farm Rd.
Franklin Lakes, NJ 07417

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Frank M. Conte (“Respondent”), currently licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32, may have violated the insurance laws of the State of New Jersey; and

WHEREAS, the Respondent 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-40a(2), no insurance producer shall 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), no insurance producer shall 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 to N.J.S.A. 17:22A-40a(10), no insurance producer shall forge another's name to an application for insurance or to any document related to an insurance transaction; and

WHEREAS, on or about November 6, 2015, Respondent submitted a Broker-of-Record change form to The Hartford Insurance Company on which he forged the signature of the Insured's deceased spouse, in violation of N.J.S.A. 17:22A-40a (2), (8) and (10); and

WHEREAS, the 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 ("Department"); and

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

WHEREAS, 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

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

NOW, THEREFORE, IT IS on this 25TH day of APRIL, 2017

ORDERED AND AGREED, that the Respondent pay a fine in the amount of \$2,500.00 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" upon execution of this Consent Order by Respondent; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order, together with fine payment of \$2,500.00, 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

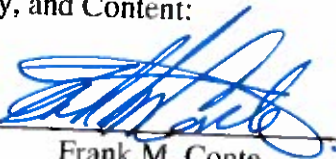
IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the fine is not made, the Commissioner may exercise any and all remedies available by law, including but not limited to, recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law, N.J.S.A.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

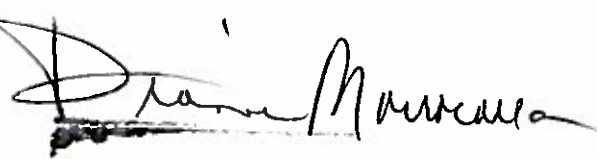
IT IS FURTHER ORDERED AND AGREED, that the Respondent shall cease and desist engaging in the conduct that gave rise to this Consent Order.


Peter L. Hartt
Director of Insurance

Consented to as to
Form, Entry, and Content:

By: 
Frank M. Conte

Date: 4/10/2017



DIANNE MARROCOLLA
Notary Public, State of New York
No. 01MA5037693
Qualified in Queens County
Commission Expires Jan. 3, 2019