

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 revoke) CONSENT
the insurance license of Telisha L. Trent,) ORDER
Reference No. 0090025)

To: Telisha L. Trent
#70420050
Federal Prison Camp
P.O. Box A
Alderson, WV 24910

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Telisha L. Trent (“Respondent”), formerly licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32a, 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 et seq. (“Producer Act”); 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(6), an insurance producer shall not have been convicted of a felony or crime of the fourth degree or higher; and

WHEREAS, pursuant to the N.J.S.A. 17:22A-40a(16), an insurance producer shall not commit a fraudulent act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(18), an insurance producer shall notify the commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal criminal charges, or the suspension or revocation of any insurance license or authority by a state, other than this State, or the initiation of formal disciplinary proceedings in a state, other than this State, affecting the producer's insurance license; or shall obtain the written consent pursuant to sections 1033 and 1034 of Title 18, United States Code (18 U.S.C. ss. 1033 and 1034); or shall supply any documentation that the commissioner may request in connection therewith; and

WHEREAS, pursuant to N.J.S.A. 17:22A-47b, within 30 days of the initial pretrial date, an insurance producer shall report to the commissioner any criminal prosecution of the producer taken in any jurisdiction within 30 days of the initial pretrial date and the report shall include a copy of the initial complaint filed, the order resulting from the hearing and any other relevant legal documents; and

WHEREAS, on August 2, 2016, the Respondent was indicted for bank fraud and money laundering and on December 5, 2016 was convicted of these charges, sentenced to imprisonment for 33 months and ordered to pay restitution of \$608,482.98, in violation of N.J.S.A. 17:22A-40a(2), (6) and (16); and

WHEREAS, the Respondent failed to report her indictment and conviction to the Commissioner within 30 days, in violation of N.J.S.A. 17:22A-40a(2) and (18) and N.J.S.A. 17:22-47b; 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 (“Department”); and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing on the aforementioned violations:

NOW, THEREFORE, IT IS on this 31st day of July, 2017

ORDERED AND AGREED, that pursuant to N.J.S.A. 17:22A-40a, the Respondent consents to the revocation of her resident insurance producer license, Reference Number 0090025, and said license shall be immediately returned to the Department upon execution of this Consent Order by Respondent, and sent to the attention of:


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 08625-0329

and

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, the Respondent is barred from reapplying for an insurance producer license for a period of five years from the date of the Commissioner’s issuance of this Consent Order; 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: 

Telisha L. Trent

7-19-17

Date

STATE OF West Virginia
COUNTY OF Summers
The foregoing instrument was acknowledged before
me this 19 day of July, 2017, by Telisha Trent
 
Notary Public's Signature Notary Name
My Commission Exp. 10/3/2023

