

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  
Kenneth Haring, Reference No. 1187420, ) ORDER  
and Wiser Insurance Agency, LLC, )  
Reference No. 1573303 )

To: Wiser Insurance Agency, LLC  
3153 Fire Road, Suite 1F  
Egg Harbor Township, NJ 08234

Kenneth Haring  
2 Avalon Woods Court  
Cape May Court House, NJ 08210

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Wiser Insurance Agency, LLC, (“Wiser Insurance”), currently licensed as a resident business entity insurance producer, pursuant to N.J.S.A. 17:22A-32b, and its designated responsible licensed producer, Kenneth Haring (“Haring”), currently licensed as a resident individual 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, Wiser Insurance and Haring (collectively “Respondents”) are subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (the “Producer Act”), and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a, the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer's license, and may levy a civil penalty, for a violation of the 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(4), an insurance producer shall not improperly withhold, misappropriate, or convert any monies or properties received in the course of doing insurance business; 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 or elsewhere; and

WHEREAS, pursuant to N.J.A.C. 11:17C-2.2(a), all premium funds shall be remitted to the insurer or other insurance producer, as applicable, within five business days after receipt of the funds, subject to certain exceptions; and

WHEREAS, on or about from January 28, 2016 through June 9, 2017, Respondents failed to timely remit four individual premium payments to the carrier for insureds MG and KH, in violation of N.J.S.A. 17:22A-40a(2), (4) and (8) and N.J.A.C. 11:17C-2.2(a); and

WHEREAS, the Respondents:

- 1) Have admitted responsibility for the aforementioned violations; and

- 2) Have cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department"); and
- 3) Have asserted that the violations cited in this Consent Order were not willful;

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, the Respondents have waived their right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of ten thousand dollars (\$10,000.00); 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 19<sup>TH</sup> day of OCTOBER, 2018

ORDERED AND AGREED, that the Respondents pay a fine in the amount of \$10,000.00 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," which shall be paid upon execution of this Consent Order by the Respondents; and

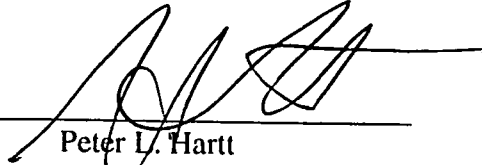
IT IS FURTHER ORDERED AND AGREED that the signed Consent Order, together with the fine payment of \$10,000.00, shall be remitted to:

New Jersey Department of Banking and Insurance  
Attention: Virgil Downtin - Chief of Investigations  
9<sup>th</sup> Floor, Consumer Protection Services, Enforcement  
P. O. Box 329  
Trenton, New Jersey 08625-0329

and

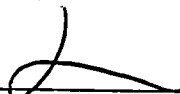
IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and


IT IS FURTHER ORDERED AND AGREED, that the Respondents 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

Wiser Insurance Agency, LLC

By:   
Kenneth Haring, as the Designated  
Responsible Licensed Producer for  
Wiser Insurance Agency, LLC.

By:   
Kenneth Haring/Individually

10/9/18  
Date

State of New Jersey  
County of Atlantic

 10/9/18

DAVID S. WEINER  
NOTARY PUBLIC  
STATE OF NEW JERSEY  
MY COMMISSION EXPIRES AUGUST 20, 2019