

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
Troy M. Fleming, Reference No.)	ORDER
0093499)	

To: Troy M. Fleming
3427 Iron Rock Court
Pennsauken, NJ 08109

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Troy M. Fleming ("Respondent"), 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, Respondent is 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 New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 (the "Fraud 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(5), a producer shall not intentionally misrepresent the terms of an actual or proposed insurance contract, policy or application for insurance; and

WHEREAS, pursuant to N.J.S.A 17:22A-40a(7), a producer shall not have admitted to or been found to have committed any insurance unfair trade practice or fraud; 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.S.A. 17:22A-40a(10), an insurance producer shall not forge another's name to an application for insurance or to any document related to an insurance transaction; and

WHEREAS, pursuant to N.J.S.A. 17:33A-4a(4)(b), no person shall prepare or make any written or oral statement, intended to be presented to any insurance company or producer for the purpose of obtaining an insurance policy, knowing that the statement contains any false or misleading information concerning any fact or thing material to an insurance application or contract; and

WHEREAS, on December 21, 2016 and March 24, 2017, Respondent submitted two applications for fixed annuities to North American Company for Life and Health Insurance ("North American") for J.T.; and

WHEREAS, Respondent knowingly made material misrepresentations to North American by misrepresenting the city and state in which the applications were signed; and

WHEREAS, Respondent electronically signed JT's name on the fixed annuity applications and on the Non-Resident Verification form, indicating that they were signed in Pennsauken, NJ, when in fact, JT was never in the state of New Jersey, in violation of N.J.S.A. 17:22A-40a(2), (5), (7), (8) and (10) and N.J.S.A. 17:33A-4a(4)(b); and

WHEREAS, the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the New Jersey Department of Banking and Insurance's ("Department") investigation; and
- 3) Has 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, N.J.S.A. 17:22A-45c, and N.J.S.A. 17:33A-5c to impose a fine; and

WHEREAS, Respondent has waived his right to a hearing on the aforementioned violations and consented to payment of a civil payment in the amount of twenty-five thousand dollars (\$25,000.00) for the violations of the Producer Act, and payment of a civil penalty in the amount of five thousand dollars (\$5,000.00) for the violations of the Fraud Act; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5.1, Respondent shall pay a statutory insurance surcharge of \$250.00; and

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

NOW, THEREFORE, IT IS on this 19th day of October, 2018

ORDERED AND AGREED, that the Respondent shall pay a fine in the amount of \$25,000.00 to the Department for violations of the Producer Act; and

IT IS FURTHER ORDERED AND AGREED, that Respondent shall pay a fine in the amount of \$5,000.00 to the Department for violations of the Fraud Act; and

IT IS FURTHER ORDERED AND AGREED, that Respondent shall pay an insurance fraud surcharge in the amount of \$250.00; and

IT IS FURTHER ORDERED AND AGREED, that said civil penalty and surcharge shall be paid by certified check, cashier's check or money order made payable to the "State of New

Jersey, General Treasury," with an initial payment of \$2,000.00 due and payable immediately upon execution of this Consent Order by Respondent and 35 subsequent monthly payments of \$800.00 and one final monthly payment of \$250.00 due and payable on or before the 15th day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the initial payment of \$2,000.00 and each subsequent monthly payment shall be remitted to:

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


and

IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the civil penalty and surcharge are not made or any payment is not made in accordance with this Order, 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 to 12; and

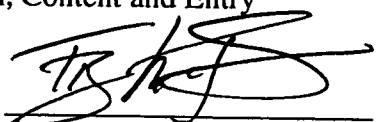
IT FURTHER ORDERED AND AGREED, that the civil penalties in this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and the protection of the public health, safety and welfare, and is not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding; 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 Respondent shall cease and desist from engaging in the conduct that gave rise to this Consent Order.

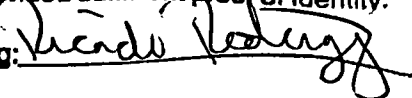

Peter L. Hartt
Director of Insurance

Consented to as to
Form, Content and Entry

By: 
Troy M. Fleming

Date: 10/16/2018

Signed and sworn before me
this 16 day of October, 20 18
by Troy Fleming who is known to me
or has provided sufficient proof of identity.

Notary Sig: 

RICARDO RODRIGUEZ
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50078612
My Commission Expires 3/12/2023