

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
McSweeney Agency, LLC, Reference No.)	ORDER
1008999)	

TO: McSweeney Agency, LLC
131A Gaither Drive
Mt. Laurel, NJ 08054

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that McSweeney Agency, LLC (“McSweeney”), currently licensed as a resident business entity insurance producer, pursuant to N.J.S.A. 17:22A-32b, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, McSweeney Agency, LLC (“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 (“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(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(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. 11:17A-1.3(d) no licensed insurance producer shall permit or allow any unlicensed person to transact the business of an insurance producer; and

WHEREAS, pursuant to N.J.A.C. 11:17B-2.1(a) no insurance producer shall pay any commission to any unlicensed individual or organization for services rendered in this State as an insurance producer except for services rendered while licensed; and

WHEREAS, on May 31, 2012 the New Jersey insurance producer license for business entity Joseph J. Gallagher Insurance Agency, Inc. dba Gallagher Insurance Agency ("GIA") expired and thereafter GIA was no longer licensed to conduct business in New Jersey; and

WHEREAS, from on or about May 31, 2012 through May 31, 2014, Respondent accepted insurance business from GIA, placed insurance policies for GIA and paid commissions to GIA, in violation of N.J.S.A. 17:22A-40a(2) and (8), N.J.A.C. 11:17A-1.3(d) and N.J.A.C. 11:17B-2.1(a); 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
- 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 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 has consented to the payment of a fine in the amount of twenty five thousand dollars (\$25,000.00); 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 17~~th~~ day of APRIL, 2018

ORDERED AND AGREED, that the Respondent shall pay a fine in the amount of \$25,000.00 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 payment of \$25,000.00 shall be remitted to:

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

and

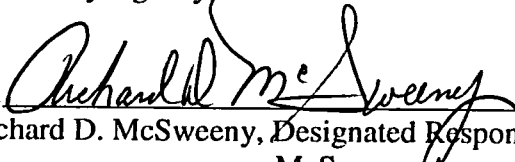
IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and

IT IS FURTHER ORDERED AND AGREED that the Respondents shall cease and desist 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

McSweeney Agency, LLC

By: 
Richard D. McSweeney, Designated Responsible Licensed Producer for
McSweeney Agency, LLC

Date: 4-10-2018

IRMA PFLIEGER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 3/23/2020

Sworn to and subscribed
before me this
10 day of Apr, 2018
