

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
Richard Almanzar, Reference No. 1535619) ORDER

To: Richard Almanzar
378 Baldwin Ave
Jersey City, NJ 07306

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

WHEREAS, the Respondent is the subject of 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

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), an insurance producer shall not misrepresent the terms of an insurance application; 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, on or about November 21, 2017, the Respondent misrepresented to State Farm Insurance company that insured CP had signed her own life insurance application, when in reality, the insured's signature was completed by the insured's partner, in violation of N.J.S.A. 17:22A-40a(2),(5), and (8); 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; 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, the Respondent has waived his right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of one thousand dollars (\$1,000.00); 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 25th day of May, 2018

ORDERED AND AGREED, that the Respondents pay a fine in the amount of \$1,000.00 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 Respondents; and

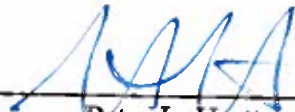
IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the fine payment of \$1,000.00, shall be remitted to:

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 08625-0329

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

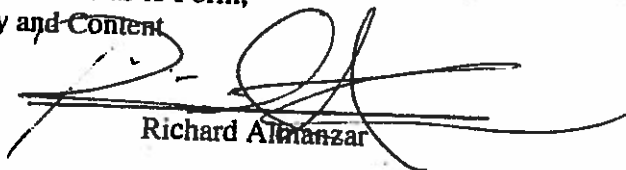
IT IS FURTHER ORDERED AND AGREED, that the Respondents shall cease and desist engaging in the conduct that gave rise to this Consent Order.



Peter L. Hartt
Director of Insurance

Consented to as to Form,
Entry and Content

By:



Richard Almanzar

5/21/18
Date

