

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceeding by the Commissioner of Banking and Insurance, State of New Jersey, to fine Unlimited 1 Adjustments, LLC, Reference No.: 1292819 and Daniel Marano, Reference No.: 1513414. )  
CONSENT  
ORDER

To: Unlimited 1 Adjustments, LLC  
274 White Plains Rd. Suite #8  
Eastchester, NY 10709

Daniel Marano  
274 White Plains Rd. Suite #8  
Eastchester, NY 10709

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Unlimited 1 Adjustments, LLC (“Unlimited”) and Daniel Marano (“Marano”), currently licensed as nonresident public adjusters pursuant to N.J.S.A. 17:22B-5, may have violated the public adjuster laws of the State of New Jersey; and

WHEREAS, Unlimited and Marano (collectively “Respondents”) are subject to the provisions of the Public Adjusters’ Licensing Act of 1994, N.J.S.A. 17:22B-1 et seq. (“Public Adjusters’ Act”) and the regulations governing the licensing of public adjusters, N.J.A.C. 11:1-37.1 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22B-14(a)1, 3, and 4 and N.J.A.C. 11:1-37.14(a) 1, 2, 3, 4 and 17, the Commissioner may refuse to issue or renew a license, or suspend or revoke any adjuster's license where the person has violated any provision of the insurance laws, including any rules promulgated by the Commissioner; or has

violated any law in the course of his, or its, dealings as an adjuster; has committed a fraudulent or dishonest act; or has demonstrated his, or its, incompetency, lack of integrity, bad faith, dishonesty, financial irresponsibility or untrustworthiness to act as an adjuster; or has committed any other act, or omission which the Commissioner determines to be inappropriate conduct by a licensee of this State; and

WHEREAS, pursuant to N.J.S.A. 17:22B-3a, no individual, firm, association or corporation shall act as an adjuster in this State unless authorized to do so by virtue of a license issued or renewed pursuant to the Public Adjusters' Act; and

WHEREAS, pursuant to N.J.S.A. 17:22B-3b and N.J.A.C.11:1-37.3, no adjuster shall act on behalf of an insured unless licensed as a public adjuster; and

WHEREAS, pursuant to N.J.S.A. 17:22B-17, the Commissioner has the statutory authority to bring actions against unlicensed individuals or corporations alleging the unlicensed practice of public adjusting; and

WHEREAS, pursuant to N.J.S.A. 17:22B-13(f) and N.J.A.C. 11:1-37.11(a), (b) 1 i, ii, no individual, firm, association or corporation licensed under the Public Adjusters' Act shall receive, accept or hold any moneys towards the settlement of a claim for loss or damage on behalf of an insured unless the public adjuster deposits the moneys in an interest bearing escrow or trust account in a banking institution or savings and loan association in this State insured by an agency of the federal government; and

WHEREAS, pursuant to N.J.A.C. 11:1-37.13(b)iii, the written memorandum or contract between a licensed public adjuster and an insured shall contain the time and date of execution of the contract (day, month, year) by each party; and

WHEREAS, pursuant to N.J.A.C. 11:1-37.12(a) and (b), each licensee shall maintain accurate files, books and records reflecting all insurance-related transactions and shall maintain a register of all monies received, deposited, distributed, disbursed or withdrawn in connection with a transaction with an insured, including, but not limited to fees, transfers and disbursements from a trust account; and

WHEREAS, pursuant to N.J.A.C. 11:1-37.10(a)1, licensed public adjusters shall file with the License Processing Unit of the Department of Banking and Insurance (“Department”) complete and accurate business and home addresses including e-mail addresses, and notice of any change thereto within 20 days; and

WHEREAS, Respondent Unlimited entered into approximately nine public adjuster service contracts from October 31, 2014 until January 28, 2015, with New Jersey insureds, utilizing the name of Unlimited 1 Adjustments, LLC., an entity which was not authorized to conduct public adjuster services in this State at the time of the contract because its business license was expired, in violation of N.J.S.A. 17:22B-3a and b and N.J.A.C. 11:1-37.14(a) 1, 2 and 4; and

WHEREAS, Respondent Unlimited entered into approximately three contracts that did not contain the time of execution of the contract, in violation of N.J.A.C. 11:1-37.13(b)iii; and

WHEREAS, Respondents accepted money on behalf of insureds and failed to deposit said money into an interest bearing escrow or trust account, said money was not held pursuant to a written agreement signed by the insureds and by the public adjuster which clearly specified the services rendered and the amount of any services to be paid from the escrowed funds, in violation of N.J.S.A. 17:22B-13(f), N.J.S.A. 17:22B-14a(1), (3), and (4), N.J.A.C. 11:1-37.12(b), N.J.A.C. 11:1-37.11(a), (b)1 i, ii, and N.J.A.C. 11:1-37.14(a) 1, 2, 3, 4 and 17; and

WHEREAS, Respondent Unlimited failed to file with the License Processing Unit of the Department a complete and accurate business and home addresses including e-mail addresses and notice of any change thereto within 20 days, in violation of N.J.A.C. 11:1-37.10; and

WHEREAS, Respondents deposited into their bank account multi-party checks without receiving the proper endorsements from all parties named and after deducting their public adjuster's fee issued a check in the name of the insured only, in violation of N.J.S.A. 17:22B-14a (1), (3), and (4) and N.J.A.C. 11:1-37.14(a) 1, 2, 3, 4, and 17; and

WHEREAS, Respondents:

- 1) Have admitted responsibility for the aforementioned violations; and
  - 2) Have cooperated with the Department's investigation; 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. 17:22B-17 to impose a fine; and

WHEREAS, Respondents have waived their right to a hearing on the  
aforementioned violations and have consented to the payment of a fine in the amount of  
\$5,000.00; and

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

NOW, THEREFORE, IT IS on this 21<sup>ST</sup> 30<sup>th</sup> day of March, 2016

ORDERED AND AGREED, that Respondents shall be jointly and severally  
liable for the fine payment of \$5,000.00 to the Department; and

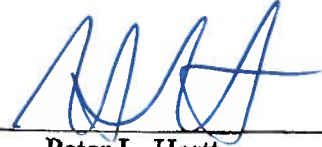
IT IS FURTHER ORDERED AND AGREED that the signed Consent Order  
together with the fine payment of \$5,000.00 shall be remitted to:

New Jersey Department of Banking and Insurance  
ATTN: Virgil Downtin, Chief of Investigations  
9<sup>th</sup> Floor – Enforcement Unit  
P.O. Box 329  
Trenton, New Jersey 08625

IT IS FURTHER ORDERED AND AGREED, that in the event full payment of  
the fine is not made, 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 et seq.;  
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 Respondents shall cease and desist from engaging in the conduct that gave rise to this Consent Order and hereafter shall comply in all respects with the New Jersey insurance laws and regulations.



Peter L. Hartt  
Director of Insurance

Consented to as to  
Form, Content and Entry

**Unlimited 1 Adjustments, LLC**

By: 

Name: DANIEL MARANO

Title: Member

Date: 3-21-16

  
Daniel Marano

Date: 3-21-16