

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
the insurance license of Patrick Montgomery)	ORDER
Reference No. 1284463.)	

TO: Patrick Montgomery
21 Red Gravel Circle
Sicklerville, NJ 08081-1679

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

WHEREAS, Patrick Montgomery (“Respondent”) is subject to the provisions of New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (2) an insurance producer shall not violate any insurance laws, or violate any 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, lack of trustworthiness or financial irresponsibility in the conduct of insurance business in this State; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.2 in cases where an applicant's signature is required, an insurance producer who takes an application for insurance shall be required to witness the signature of the prospective insured on the application prior to the submission of the application to the insurer only when the application is signed by the applicant after having been completed in a face to face meeting between the producer and the prospective insured; and

WHEREAS, pursuant to N.J.A.C. 11:17A-1.6(a) each place of business maintained by an insurance producer for the purpose of transacting the business of insurance shall be under the direct supervision of an insurance producer; and

WHEREAS, on November 26, 2014, the Respondent was employed with Prudential Insurance Company ("Prudential") as a Supervisor for AM, a New Jersey licensed insurance producer; and

WHEREAS, Respondent failed to supervise AM in the submission of an application for insurance for proposed applicant RF to Prudential knowing RF had not met with AM and Respondent in a face to face meeting and RF had not physically signed the application for insurance, pursuant to and in violation of N.J.S.A. 17:22A-40a (2) and (8), N.J.A.C. 11:17A-1.6(a) and N.J.A.C. 11:17A-4.2; and

WHEREAS, Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated fully with the New Jersey Department of Banking and Insurance's ("Department") investigation; and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40(a) 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 \$1,000.00; 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 15th day of July 2016,

ORDERED AND AGREED, that the Respondent 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 in the full payment of \$1,000.00 due and payable immediately upon the execution of this Consent Order by the Respondent; and

IT IS FURTHER ORDERED AND AGREED that the signed Consent Order together with the payment of \$1,000.00 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

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 the 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


Patrick Montgomery

Date: 6/27/2016

