

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
Jesica Y. Lee, Reference No. 9841632, and)	ORDER
Jesica Lee Insurance Agency, Inc., Reference)	
No. 1549952)	

To: Jesica Y. Lee	Jesica Lee Insurance Agency, Inc.
1512 Palisade Ave.	14 E Brinkerhoff Ave.
Fort Lee, NJ 07024-5308	Palisades Park, NJ 07650

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

WHEREAS, Lee and Jesica Lee Agency (collectively “Respondents”) are subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq. (the “Producer Act”), and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-32b, Lee is the designated responsible licensed producer of Jesica Lee Agency and responsible for the agency’s compliance with the laws, rules and regulations of this State; 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.S.A. 17:22A-29, a person shall not sell, solicit or negotiate insurance in this State unless the person is licensed for that line of authority in accordance with the Producer Act; and

WHEREAS, pursuant to N.J.A.C. 11:17A-1.4(b)8, selling, soliciting or negotiating an insurance contract includes, but is not limited to, disseminating information as to rates in general or for any particular policy where the rate cannot be secured by referring to a published or printed list of standard rates; and

WHEREAS, from on or about December 2014 until March 2015, the Respondents caused, permitted or were otherwise responsible for allowing unlicensed employee YJH to alter the resident addresses of existing clients' automobile policies to a more favorable rating territory, resulting in lower premiums, when in fact, the insureds were not entitled to such reductions in premium, in violation of N.J.S.A. 17:22A-40a(2) and (8); and

WHEREAS, during the aforementioned time periods, the Respondents permitted unlicensed employee YJH to issue automobile insurance quotes to prospective insureds, in violation of N.J.S.A. 17:22A-40a(2) and (8), N.J.S.A. 17:22A-29 and N.J.A.C. 11:17A-1.4(b)8; and

WHEREAS, Respondents:

- 1) Have admitted responsibility for the aforementioned violations; and
- 2) Have cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance (“Department”); 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. 17:22A-40a and N.J.S.A. 17:22A-45c to impose a fine; and

WHEREAS, the Respondents have waived their right to a hearing on the aforementioned violations and 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;

NOW, THEREFORE, IT IS on this 13th day of March, 2018

ORDERED AND AGREED, that the Respondents pay a fine in the amount of \$5,000.00 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

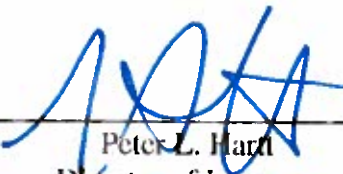
IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order,
together with the fine payment of \$5,000.00, shall be remitted to:

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. Hart
Director of Insurance

Consented to as to Form,
Entry and Content

Jesica Lee Insurance Agency, Inc.

By:


Jessica Y. Lee, Designated
Responsible Licensed Producer


Jessica Y. Lee/Individually

March 09, 2018

Date

WHEREAS, Respondents:

- 1) Have admitted responsibility for the aforementioned violations; and
- 2) Have cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department"); 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. 17:22A-40a and N.J.S.A. 17:22A-45c to impose a fine; and

WHEREAS, the Respondents have waived their right to a hearing on the aforementioned violations and 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;

NOW, THEREFORE, IT IS on this *9th* day of *March*, 2018

ORDERED AND AGREED, that the Respondents pay a fine in the amount of \$5,000.00 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