

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
Amar Dedhia, Reference No. 1282127, and) ORDER
Trivedi Capacity Associates, LLC, Reference)
No. 1124912

To: Trivedi-Capacity Associates, LLC
One International Blvd. Suite #908
Mahwah, NJ 07495

Amar Dedhia
4-35 Summit Ave
Fair Lawn, NJ 07410-2133

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Trivedi-Capacity Associates, LLC (“Trivedi”), currently licensed as a resident business entity insurance producer, pursuant to N.J.S.A. 17:22A-32b, and its designated responsible licensed producer Amar Dedhia (“Dedhia”), currently licensed as a resident individual 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, Trivedi and Dedhia (collectively “Respondents”) are subject to 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 the Surplus Lines Law, N.J.S.A. 17:22-6.40 to -6.65; 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.S.A. 17:22-6.41(a), "Surplus lines agent" means an individual licensed as a surplus lines insurance producer with surplus lines authority as provided in P.L. 2001, c.210 (C.17:22A-26 et seq.) to handle the placement of insurance coverages on behalf of unauthorized insurers; and

WHEREAS, pursuant to N.J.S.A. 17:22-6.42(c), if certain insurance coverage of subjects resident, located, or to be performed in this State cannot be procured from authorized insurers, such coverages, hereinafter designated "Surplus lines", may be procured from unauthorized insurers, provided, among other things, the insurance is placed through a licensed New Jersey Surplus lines agent; and

WHEREAS, Dedhia became licensed to sell surplus lines insurance in this State as of April 20, 2017; and

WHEREAS, Respondents bound eight (8) surplus lines policies prior to its designated responsible licensed producer becoming licensed to sell surplus lines insurance, in violation of N.J.S.A. 17:22A-40a(2) and (8), N.J.S.A. 17:22A- 6.41(a), N.J.S.A. 17:22-6.42(c) and N.J.S.A. 17:22A -29; 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 fifteen thousand dollars (\$15,000.00); 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 3rd day of August, 2018

ORDERED AND AGREED, that the Respondents shall pay a fine in the amount of \$15,000.00 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 \$15,000.00, 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 08625-329

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

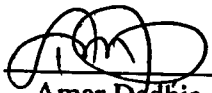
IT IS FURTHER ORDERED AND AGREED, that the Respondents shall cease and desist from engaging in the conduct that gave rise to this Consent Order.



Peter L. Hart
Director of Insurance

Consented to as to Form,
Entry and Content:

Trivedi-Capacity Associates, LLC

By: 

Amar Dedhia, as the Designated
Responsible Licensed Producer
for Trivedi-Capacity Associates, LLC



Amar Dedhia, Individually

Date: 07/23/2018.