

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, suspend, and/or revoke the insurance)
producer licenses of Karen Yokely,)
Reference No. 8808428 and Isatu Tejan-Sie,)
Reference No. 1036881)

**CONSENT ORDER AS TO ISATU
TEJAN-SIE ONLY**

TO: Ms. Isatu Tejan-Sie
164 Branchport Avenue
Long Branch, New Jersey 07740

THIS MATTER having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon issuance of Order to Show Cause No. E18-39 (“Order to Show Cause”) alleging that Isatu Tejan-Sie (“Tejan-Sie” or “Respondent”) and Karen Yokely (“Yokely”), may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent was licensed as a resident insurance producer in the State of New Jersey pursuant to N.J.S.A. 17:22A-32a, until her license expired on April 30, 2013; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (“Producer Act”) and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40d, the Commissioner shall retain the authority to enforce the provisions of and impose any penalty or remedy authorized by the Producer Act and Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes against any person who is under investigation for or charged with a violation of the Producer Act or Title 17 of the Revised

statutes or Title 17B of the New Jersey Statutes even if the person's license or registration has been surrendered or lapsed by operation of law; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(18), an insurance producer shall not fail to notify the Commissioner within thirty days of his or her conviction of any crime, indictment or the filing of any formal criminal charges, or the suspension or revocation of any insurance license or authority by a state, other than this State, or the initiation of formal disciplinary proceedings in a state, other than this State, affecting the producer's insurance license; or fail to obtain the written consent pursuant to sections 1033 and 1034 of Title 18, United States Code (18 U.S.C. §§1033 and 1034); or fail to supply any documentation that the Commissioner may request in connection therewith; and

WHEREAS, pursuant to N.J.S.A. 17:22A-47b, an insurance producer shall report to the Commissioner any criminal prosecution of the producer taken in any jurisdiction within 30 days of the initial pretrial hearing date; and

WHEREAS, pursuant to N.J.S.A. 17:22A-45c, any person violating the Producer Act is subject to a penalty not exceeding \$5,000.00 for the first offense and not exceeding \$10,000.00 for each subsequent offense; moreover, the Commissioner may order restitution of moneys owed any person and reimbursement of costs of investigation and prosecution as appropriate; and

WHEREAS, on April 30, 2018, the Commissioner issued the Order to Show Cause No. E18-39 alleging violations of the Producer Act against Respondent as set forth in the following count:

COUNT 4
(Tejan-Sie)

IT APPEARING, that on August 7, 2012, Tejan-Sie was indicted by a federal grand jury in the District of New Jersey for Conspiracy to Commit Wire Fraud in violation of 18 U.S.C. §1348; and

IT FURTHER APPEARING, Tejan-Sie subsequently entered into a pre-trial diversion agreement with the United States Attorney's Office, District of New Jersey; and

IT FURTHER APPEARING, that on October 17, 2016, the United States District Court, District of New Jersey, issued a Dismissal Order dismissing all charges against Tejan-Sie contained in the indictment based upon the terms of the diversion agreement; and

IT FURTHER APPEARING, that Tejan-Sie failed to report her indictment to the Commissioner, in violation of N.J.S.A. 17:22A-47b and N.J.S.A. 17:22A-40a(18); and

WHEREAS, Respondent admits and agrees to take responsibility for the violations in Count 4 of Order to Show Cause No. E18-39; and

WHEREAS, Respondent waives her right to a hearing on the above violations and consents to the revocation of her insurance producer license pursuant to N.J.S.A. 17:22A-40a; and

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


WHEREAS, good cause exists to enter into this Consent Order, and to revoke Respondent's producer license pursuant to N.J.S.A. 17:22A-40a; and

NOW, THEREFORE, IT IS on this 8th day of January 2019,

ORDERED AND AGREED, that Respondent admits to the violations of the Producer Act as described in Count 4 of Order to Show Cause No. E18-39 and this Consent Order; and

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.S.A. 17:22A-40, the New Jersey insurance producer license of Respondent is hereby REVOKED; and

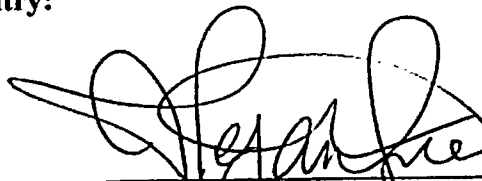
IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute final resolution of the violations against Tejan-Sie contained in Count 4 of Order to Show Cause No. E18-39.



Marlene Caride
Commissioner

Consented to as to Form, Content and Entry:


Date: 12/26/2018



Isatu Tejan-Sie, *pro se*

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY
Attorney for the New Jersey
Department of Banking and Insurance

Date: 12/31/18



By: Brian R. Fitzgerald
Deputy Attorney General