

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 Jason Moey,) **ORDER**
Reference No. 1039905)

To: Jason Moey
349 Busleton Pike
2nd Floor
Feasterville-Treose, PA 19053

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Jason Moey (“Respondent”), currently licensed as a resident individual insurance producer, pursuant to N.J.S.A. 17:22A-32a, may have violated various provisions of the insurance laws of the State of New Jersey; 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 (the “Producer Act”), and the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 (the “Fraud Act”); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a the Commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer’s license or may levy a civil penalty, for violation of the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(1), an insurance producer shall not provide incorrect, misleading, incomplete or materially untrue information in the license application; 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(3), an insurance producer shall not obtain or attempt to obtain a license through misrepresentation or fraud; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(7), an insurance producer shall not have admitted or been found to have committed any insurance unfair trade practice or fraud; 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-40a(15), an insurance producer shall not intentionally withhold material information or make a material misstatement in an application for a license; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(16), an insurance producer shall not commit a fraudulent act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(18), an insurance producer shall notify the Commissioner within 30 days of his 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; shall obtain the written consent pursuant to sections 1033 and 1034 of Title 18, United States Code (18 U.S.C. ss. 1033 and 1034); and shall supply any documentation that the Commissioner may request in connection therewith; and

WHEREAS, pursuant to N.J.S.A. 17:22A-47(b), an insurance producer shall report to the Commissioner any criminal prosecution of the insurance producer taken in any jurisdiction within 30 days of the initial pretrial date and the report shall include a copy of the initial complaint filed, the order resulting from the hearing and any other relevant legal documents; and

WHEREAS, pursuant to N.J.S.A. 17:33A-4a(1), no person shall present or cause to be presented any written or oral statement as part of, or in support of or opposition to, a claim for payment or other benefit pursuant to an insurance policy or the "Unsatisfied Claim and Judgment Fund Law," P.L.1952, c.174 (C.39:6-61 to -90.1), knowing that the statement contains any false or misleading information concerning any fact or thing material to the claim; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5.1, each person who settles a Fraud Act violation shall be subject to a surcharge of 5% of the settlement amount; and

WHEREAS, on or about October 10, 2014, Respondent filed a homeowner's claim for a lost engagement ring with Liberty Mutual Mid-Atlantic Insurance Company that included a misleading ring appraisal, in violation of N.J.S.A. 17:22A-40a(2), (7), (8) and (16) and N.J.S.A. 17:33A-4a(1); and

WHEREAS, on or about May 18, 2016, Respondent was charged by indictment in Superior Court of New Jersey with insurance fraud in violation of N.J.S.A. 2C:21-4.6a; and

WHEREAS, on or about September 12, 2016, Respondent entered a guilty plea to the charge of Obstructing Administration of Law or Other Governmental Function under a disorderly persons' offense in violation of N.J.S.A. 2C:29-1a; and

WHEREAS, the Respondent failed to report his indictment to the Commissioner within 30 days, in violation of N.J.S.A. 17:22A-40a(2) and (18) and N.J.S.A. 17:22A-47(b); and

WHEREAS, on about December 12, 2017, Respondent submitted an insurance producer's license renewal application to the New Jersey Department of Banking and Insurance ("Department") which failed to disclose the aforementioned indictment activity, in violation of N.J.S.A. 17:22A-40a(1), (2), (3), (8) and (15); and

WHEREAS, the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation conducted by the Department; and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40a, N.J.S.A. 17:22A-45c, and N.J.S.A. 17:33A-5c to impose a fine; and

WHEREAS, the Respondent has waived his right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of ten thousand dollars (\$10,000.00) for violations of the Producer Act, and a civil penalty in the amount of three thousand five hundred dollars (\$3,500.00) for violations of the Fraud Act; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5.1, Respondent shall pay a statutory insurance surcharge of \$175.00; 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 22nd day of February, 2019

ORDERED AND AGREED, that the Respondent pay a fine in the amount of \$10,000.00 for violations of the Producer Act and a civil penalty in the amount of \$3,500.00 for violations of the Fraud Act; and

IT IS FURTHER ORDERED AND AGREED, that Respondent shall pay an insurance fraud surcharge in the amount of \$175.00 for the violations of the Fraud Act; and

IT IS FURTHER ORDERED AND AGREED, that said fine, civil penalty and surcharge shall be paid by certified check, cashier's check or money order made payable to the "State of New Jersey, General Treasury," with an initial payment of \$300.00 due and payable immediately upon execution of this Consent Order by Respondent, fifty three (53) subsequent monthly payments of \$250.00 and one (1) final monthly payment of \$125.00 due and payable on or before the 30th day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the Respondent's initial payment of \$300.00 and each subsequent monthly installment payment, 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 in the event full payment of the fine, civil penalty and surcharge are not made or any payment is not made in accordance with this Order, 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 to -12; and

IT IS FURTHER ORDERED AND AGREED, that the civil penalty in this Consent Order is imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and the protection of the public health, safety and welfare, and is not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding; and

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order

represents a final agency decision and constitutes a final resolution of the violations contained herein; and


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



Marlene Caride
Commissioner

Consented to as to Form,
Entry and Content:

By:



Jason Moey

Date:

11-28-2018