

JOHN J. HOFFMAN
ACTING ATTORNEY GENERAL OF NEW JERSEY
Attorney for Plaintiff
R: J. Hughes Justice Complex
25 Market Street
P. O. Box 117
Trenton, New Jersey 08625

By: Aziz O. Nekoukar
Deputy Attorney General
NJ Attorney ID No. 029792009
(609) 777-3733
aziz.nekoukar@dol.lps.state.nj.us

<u>RICHARD J. BADOLATO, ACTING</u>)	SUPERIOR COURT OF NEW JERSEY
<u>COMMISSIONER, NEW JERSEY</u>)	SPECIAL CIVIL PART - BERGEN
<u>DEPARTMENT OF BANKING AND</u>)	COUNTY
<u>INSURANCE,¹</u>)	
)	Docket No. DC-021011-14
Plaintiff,)	
)	<u>Civil Action</u>
v.)	
)	STIPULATION OF SETTLEMENT
RACHEL MODAFFERI,)	BFD# 12-52143-04
)	
Defendant.)	
)	

WHEREAS, the Plaintiff, Richard J. Badolato, Acting Commissioner, New Jersey Department of Banking and Insurance ("Acting Commissioner"), and Defendant Rachel Modafferi have reached an amicable agreement resolving the issues in controversy, and consented to the entry of the within Stipulation of Settlement; and

IT IS HEREBY STIPULATED AND AGREED, that Defendant Modafferi admits that on May 12, 2012, Defendant Modafferi

¹ Pursuant to R. 4:34-4, Richard J. Badolato, Acting Commissioner, is substituted as Plaintiff as successor to former Commissioner, Kenneth E. Kobylowski.

knowingly provided materially false statements to ESURANCE Insurance Company of New Jersey ("ESURANCE") by failing to disclose that she was involved in an automobile accident prior to adding collision and comprehensive coverage to her ESURANCE automobile insurance policy, and by subsequently stating to ESURANCE that her automobile accident occurred after she obtained collision and comprehensive coverage, when, in fact, her automobile accident occurred before she obtained collision and comprehensive coverage, in violation of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"); and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant Modafferi's aforementioned conduct constitutes violations of the Fraud Act by Defendant Modafferi, and that any future violation of the Fraud Act by Defendant Modafferi shall be considered a subsequent violation; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant Modafferi shall pay a sum of Four Thousand Dollars (\$4,000.00) ("Settlement Amount") to the Acting Commissioner, which consists of civil penalties in the amount of \$2,500.00, pursuant to N.J.S.A. 17:33A-5b; \$1,375.00 in attorneys' fees, pursuant to N.J.S.A. 17:33A-5b; and a statutory fraud surcharge of \$125.00, pursuant to N.J.S.A. 17:33A-5.1; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that, upon Defendant Modafferi's execution of this Stipulation of Settlement, Defendant Modafferi shall remit to the attorney for the Acting Commissioner the full Settlement Amount, by certified check, official bank check, or money order, made payable to "Acting Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Aziz O. Nekoukar, Deputy Attorney General
Banking and Insurance Section
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 117
Trenton, New Jersey 08625-0117

IT IS FURTHER HEREBY STIPULATED AND AGREED, that, pursuant to N.J.S.A. 17:33A-10c, a copy of this Stipulation of Settlement shall be provided to any appropriate licensing authority; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that, in the event full payment of the Settlement Amount is not made, the Acting Commissioner may exercise any and all remedies available by law, including, but not limited to, recovery of any unpaid penalties pursuant to the Penalty Enforcement Law, N.J.S.A. 2A:58-10, et seq.; and

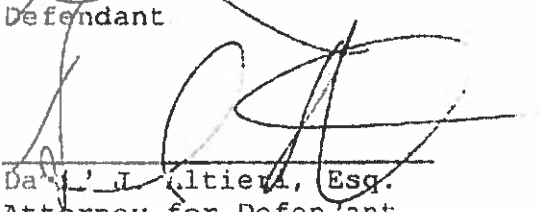
IT IS FURTHER HEREBY STIPULATED AND AGREED, that the penalties of this Stipulation of Settlement are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and protection of the public health, safety, and welfare, and are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding.

CONSENTED AS TO FORM, CONTENT, AND ENTRY:



Rachel Modafferi
Defendant

Dated: 3/2/16

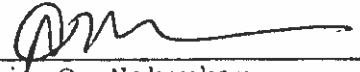


Daniel J. Altieri, Esq.
Attorney for Defendant

Dated: 3/2/16

JOHN J. HOFFMAN
ACTING ATTORNEY GENERAL OF NEW JERSEY
Attorney for Plaintiff

Dated: 3/11/2016

By: 

Aziz O. Nekoukar
Deputy Attorney General