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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - BURLINGTON COUNTY
DOCKET NO. BUR-L-1518-15

RICHARD J. BADOLATO,
ACTING COMMISSIONER OF
THE NEW JERSEY DEPARTMENT
OF BANKING & INSURANCE¹,

Plaintiff,

v.

OMAR GERMER,

Defendant.

Civil Action

STIPULATION OF SETTLEMENT

WHEREAS Richard J. Badolato, Acting Commissioner of the
New Jersey Department of Banking and Insurance ("Commissioner"),
and Defendant Omar Germer ("Defendant"), have reached an amicable

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

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 admits that he violated the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq. ("Fraud Act"), by knowingly providing false material information to USAA Insurance Company ("USAA") on the claim for insurance benefits related to the Superstorm Sandy damage to his house, specifically for inflicting additional damage to the property to increase the claim value; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant's aforementioned conduct constitutes one (1) violation of the Fraud Act, and that any future violation of the Fraud Act shall be considered a subsequent violation; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant shall pay a total sum of \$5,650.00 to the Commissioner of the New Jersey Department of Banking and Insurance. This amount consists of \$5,000.00 in civil penalties for one (1) violation of the Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq., attorneys' fees of \$400.00 pursuant to N.J.S.A. 17:33A-5b, and \$250.00 constituting the statutory surcharge pursuant to N.J.S.A. 17:33A-5.1, to be satisfied upon the following terms and conditions:

1. Upon execution of this Stipulation of Settlement, Defendant shall remit to the attorney for the Commissioner a full payment in the amount of \$5,650.00 by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

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

2. 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

3. In the event full payment of the Settlement Amount is not made, the 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

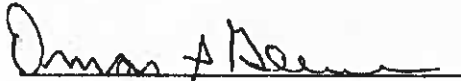
IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant Germer shall pay to USAA restitution of the moneys that USAA overpaid, if any, to Defendant Germer in connection with his claim for insurance benefits related to the Superstorm Sandy damage. The total amount and the terms of the restitution shall

be agreed upon by Defendant Germer and USAA; and

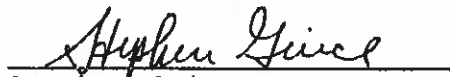
IT IS FURTHER HEREBY STIPULATED AND AGREED, that this Stipulation of Settlement can be used in any subsequent civil or criminal proceeding; and

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:


Omar Germer
Defendant

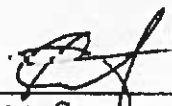
Dated: 03/10/2016


Stephen Guice, Esq.
Defendant's attorney

Dated: 3/11/2016

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

Dated: 3/17/2016

By: 
Garen Gazaryan
Deputy Attorney General