

**STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE  
BUREAU OF FRAUD DETERRENCE**



**CONSENT ORDER NO.**

In the Matter of )  
Nestor Smith )  
650 Pine Valley Court )  
Egg Harbor City, N.J. 08215 )

**CONSENT ORDER**

Respondent.

THIS MATTER having been opened by the Bureau of Fraud Deterrence, Department of Banking and Insurance of the State of New Jersey, upon information indicating that Respondent, Nestor Smith ("Smith") currently residing at 650 Pine Valley Court, Egg Harbor City, New Jersey 08215, may have violated the provisions of N.J.S.A. 17:33A-4 in connection with his application for a personal disability insurance policy executed on November 16, 2015; and

WHEREAS, on or about November 16, 2015, in response to questions on an application for personal disability insurance, Smith falsely stated that he was not a party to any pending legal proceedings concerning or affecting his professional license when, in fact, an ethics hearing before the New Jersey Disciplinary Review Board was scheduled for November 19, 2015; and

WHEREAS, Smith admits to the above conduct and acknowledges that it constitutes a violation of N.J.S.A. 17:33A-1 to -30 ("Fraud Act"), specifically N.J.S.A. 17:33A-4(a)(4)(b), and that any future violation of the Fraud Act shall be considered to be a second offense; and

WHEREAS, Smith has been informed that he has a right to notice and to request a hearing, in accordance with the Administrative Procedure Act (N.J.S.A. 52:14B-1 to -13), on the violation(s) alleged herein before a civil and administrative penalty is imposed; and

WHEREAS, Smith understands these rights and has voluntarily waived the right to notice and to a formal legal proceeding in this matter; and

WHEREAS, Smith consents to pay and has paid to the Commissioner a civil administrative penalty in the amount of \$5,000.00, surcharge in the amount of \$250.00 and attorneys' fees in the amount of \$500.00; and

IT FURTHER APPEARING that the matter is suitable for resolution upon the consent of the parties, and that Respondent and the Bureau of Fraud Deterrence desire to terminate this matter without further hearing or litigation, and for further good cause appearing:

NOW, THEREFORE, IT IS ON THIS 29TH day of JANUARY, 2020,

ORDERED AND AGREED as follows:

1. Pursuant to N.J.S.A. 17:33A-5(c), a civil administrative penalty of \$5,000.00 is imposed on Smith.
2. Pursuant to N.J.S.A. 17:33A-5.1, a surcharge equal to five (5%) percent of the settlement amount, which is \$250.00, such amount being in addition to the civil administrative penalty, is imposed on Smith.

3. Pursuant to N.J.S.A. 17:33A-5b, attorney fees in the amount of \$500.00 are assessed in this matter.

4. Respondent consents to the entry and terms of this final administrative order. Respondent understands that this final administrative order may be provided to any appropriate licensing authority.

MARLENE CARIDE  
COMMISSIONER  
DEPARTMENT OF BANKING AND INSURANCE

By: Richard Besser  
RICHARD BESSER  
CHIEF OF INVESTIGATIONS  
BUREAU OF FRAUD DETERRENCE

CONSENTED TO AS TO FORM, CONTENT,  
AND ENTRY OF ORDER:

Nestor Smith  
Nestor Smith, Respondent

Dated: 01/22/2020

GURBIR S. GREWAL  
ATTORNEY GENERAL OF NEW JERSEY

Dakar R. Ross  
Dakar R. Ross  
Deputy Attorney General  
Attorney for the New Jersey Department  
of Banking and Insurance

Dated: 1/29/2020