

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking )                    CONSENT  
and Insurance, State of New Jersey, to fine Jason )                    ORDER  
Carmine Cavallo, Reference No. 1201384 )

To: Jason Carmine Cavallo  
17 Magenta Lane  
East Northport, NY 11731

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Jason Carmine Cavallo (“Respondent”), previously licensed as a nonresident individual insurance producer, pursuant to N.J.S.A. 17:22A-34a, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, the 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 regulations governing the Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to N.J.A.C. 11:17D-2.8; and

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

WHEREAS, pursuant to N.J.S.A. 17:22A-29, a person shall not sell, solicit or negotiate insurance in this State unless the person is licensed for that line of authority in accordance with this act; and

WHEREAS, pursuant to N.J.A.C. 11:17A-1.3a, except as provided in N.J.A.C. 11:17B-2.1(b) and (c), no person shall act as an insurance producer or maintain or operate any office in this State for the transaction of the business of an insurance producer, or receive any commission, brokerage fee, compensation or other consideration for services rendered as an insurance producer, without first obtaining a license from the Commissioner granting authority for the kind of insurance transacted; and

WHEREAS, Respondent's nonresident New Jersey insurance producer license expired on May 31, 2010 and was not renewed by the Respondent; and

WHEREAS, between November 22, 2017 and December 13, 2017, Respondent, identifying himself as a representative of G.N. agency, negotiated insurance policy terms and insurance premium costs for two New Jersey resident businesses, B.A. and W.T., in violation of N.J.S.A. 17:22A-29 and N.J.A.C. 11:17A-1.3a; and

WHEREAS, the Respondent:

- 1) Has admitted responsibility for the aforementioned violations;
- 2) Has cooperated with the investigation conducted by the Department;
- 3) Has asserted that the violations cited in this Consent Order were not willful; and

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

WHEREAS, the Respondent has waived his right to a hearing on the aforementioned violations and consented to payment of a fine in the amount of fifteen thousand dollars (\$15,000.00); 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 10 day of February, 2021

ORDERED AND AGREED, that the Respondent shall pay a fine in the amount of \$15,000.00 to the Department; and

IT IS FURTHER ORDERED AND AGREED, that said fine 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 \$5,000.00 due and payable immediately upon execution of this Consent Order by the Respondent and ten (10) monthly payments of \$1,000.00 due and payable on or before the 26<sup>th</sup> of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the initial payment of \$5,000.00 and each subsequent monthly payment, shall be remitted to:

New Jersey Department of Banking and Insurance  
Attention: Virgil Downtin, Chief of Investigations  
9<sup>th</sup> Floor, Consumer Protection Services, Enforcement Unit  
P. O. Box 329  
Trenton, New Jersey 08625-0329

and

IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the civil penalty 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 penalties in this Consent Order are 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 represent a final agency decision and constitute a final resolution of the violations contained herein; and

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

*M. Caride*  
Marlene Caride  
Commissioner

Consented to as to Form,  
Entry and Content

By: *[Signature]*  
Jason Carmine Cavallo

Date: 1/20/21

*Karen E. SpreSSERT 1/20/21*

KAREN E. SPRESSERT  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01SP6237658  
Qualified in Nassau County  
Commission Expires March 28, 2021