

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
Seek Insurance Services, Reference No.)	ORDER
3000854353		

To: Seek Insurance Services
5 10 Harvest Drive
Florahome, FL 32140-2502

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Seek Insurance Services ("Respondent"), licensed as a non-resident insurance producer entity, pursuant to N.J.S.A. 17:22A-34b, may have violated various insurance laws of the State of New Jersey; and

WHEREAS, Respondent is a nonresident business entity insurance producer subject to 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-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.A.C. 11:4-17.4(b)4, an insurance producer shall not fail to disclose upon an initial contact with a prospective applicant the licensee's affiliation with an insurance company; and

WHEREAS, Respondent is an affiliate of Clover Insurance Company, a domestic insurance company authorized to transact business since March 27, 1989; and

WHEREAS, Respondent submitted an application for a non-resident business entity insurance producer license on May 11, 2020 which did not identify Clover Insurance Company, as an ultimate owner; and

WHEREAS, Respondent conducts its business via the internet and established an internet website, Seek Medicare, which failed to disclose its affiliation with Clover Insurance Company; and

IT APPEARING, that the Respondent:

- 1) Has admitted responsibility for the aforementioned violations;
- 2) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department");
- 3) Has corrected it's license application and internet website;

and

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

WHEREAS, the Respondent has waived it's right to a hearing on the aforementioned violations and consented to payment of a fine in the amount of twelve thousand dollars (\$12,000.00) for violations of the Producer Act and the Insurance Producer Standards of Conduct; 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 7 day of December , 2021

ORDERED AND AGREED, that the Respondent pay a fine totaling \$12,000.00 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 a full payment of \$ 12,000.00 due and payable immediately upon execution of this Consent Order by Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the full payment of \$12,000.00 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

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



Marlene Caride

Consented to as to Form, Commissioner Entry and Content

By:  _____

Brady Priest, Chief Executive Officer

Seek Insurance Services Date:

11-29-2021