

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 Altin Tirana, Reference No. 1032287)
)
) CONSENT
) ORDER

To: Altin Tirana
54 Welles Lane
New Canaan, CT 06840

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

WHEREAS, Respondent is 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(19), an insurance producer shall notify the commissioner within 30 days of the final disposition of any formal disciplinary proceedings initiated against the insurance producer, or disciplinary action taken against

the producer, by the Financial Industry Regulatory Authority (FINRA), any successor organization, or other similar non-governmental regulatory authority with statutory authority to create and enforce industry standards of conduct, or of any other administrative actions or criminal prosecutions, as required by sections 15 and 22 of P.L.2001, c.210 (C.17:22A-40 and 17:22A-47), or failing to supply any documentation the commissioner may request in connection therewith; and

WHEREAS, Respondent is licensed as a non-resident insurance producer since January 20, 2005; and

WHEREAS, on January 23, 2023, the Financial Industry Regulatory Authority (FINRA) issued a Letter of Acceptance, Waiver, and Consent (AWC) against Respondent for falsifying the representative code for trades in his member firm's order entry system for receiving a higher percentage of commissions than he was entitled to receive.; and

WHEREAS, Respondent failed to report the AWC letter within thirty days of the disciplinary action taken by FINRA, in violation of N.J.S.A. 17:22A-40a(19) ; and

WHEREAS, on March 30, 2023, Maryland Securities Commissioner issued a Consent Order against Altin Tirana as a result of the FINRA action.; and

WHEREAS, Respondent failed to report the Consent Order issued by Maryland Securities Commissioner within thirty days of the final disposition of the matter, in violation of N.J.S.A. 17:22A-40a(19) ; and

IT FURTHER APPEARING, that the Respondent:

- 1) Has admitted responsibility for the aforementioned violation;
- 2) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("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 seven
thousand five hundred dollars (\$7,500.00); 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 7th day of February, 2024

ORDERED AND AGREED, that the Respondent pay a fine totaling \$7,500.00 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," which shall be paid upon execution of this Consent Order by
Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order,
together with the fine payment of \$7,500.00 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 08625-0329

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.

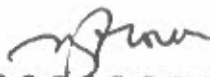
IT IS FURTHER ORDERED AND AGREED, that the Respondent shall cease and desist from engaging in the conduct that gave rise to this Consent Order.


Justin Zimmerman
Acting Commissioner

Consented to as to Form,
Entry and Content

By: Altin Tirana
Altin Tirana

Date: January 9, 2024

 1/9/2024

MARY GRACE BROWN
Notary Public
Connecticut
My Commission Expires Jul 31, 2027