

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceeding by the Commissioner of Banking) CONSENT
and Insurance, State of New Jersey, to fine) ORDER
Barbara Hagerman, Reference No. 1076428)

TO: Barbara Hagerman
130 Clifton Blvd.
Clifton, New Jersey 07011

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Barbara Hagerman, currently licensed as a resident insurance producer, ("Respondent"), pursuant to N.J.S.A. 17:22A-32, 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 New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40 (2), an insurance producer shall not violate any insurance laws, or violate any regulation, subpoena or order of the Commissioner or of another state's insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (8), an insurance producer shall not use fraudulent, coercive, or dishonest practices, or demonstrate incompetence, untrustworthiness of financial irresponsibility in the conduct of insurance business in this State; and

WHEREAS, pursuant to N.J.S.A. 17:29B-4 (2), an insurance producer shall not make, publish, disseminate, circulate, or place before the public, or cause, directly or indirectly, to be made, publish, disseminate, circulate, or place before the public, in a newspaper, magazine or other publication, or in the form of a notice, circular, pamphlet, letter or poster, or over any radio station, or in any other way, an advertisement, announcement or statement containing any assertion, representation or statement with respect to the business of insurance or with respect to any person in the conduct of his insurance business, which is untrue, deceptive or misleading; and

WHEREAS, the Respondent on about February 6, 2015, or prior to, while in the process of terminating her employment with R.I.A. ("Agency") made attempts to solicit clients from the Agency, by making verbal assertions to the clients that the Agency was going out of business, which was untrue, deceptive and misleading, in violation of N.J.S.A. 17:22A-40a (2) and (8) and N.J.S.A. 17:29B-4 (2); and

WHEREAS, the Respondent:

- (1) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance; and
- (2) Has admitted responsibility for the aforementioned violations; 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 her rights to a hearing on the aforementioned violation and consented to the payment of a fine in the amount of \$5,000.00 and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this day of 2015

ORDERED AND AGREED, that the Respondent pay a fine in the amount of \$5,000.00 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 \$2,500.00 due and payable immediately upon execution of this Consent Order by the Respondent and two additional payments of \$1,250.00, due and payable on the 30th day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order together with the initial fine payment of \$2,500.00 and each subsequent monthly installment payments be remitted to:

New Jersey Department of Banking and Insurance
Attention: Virgil Downtin, Chief of Investigations
20 West State Street
9th Floor, Consumer Protection Services, Enforcement
P.O. Box 329
Trenton, New Jersey 08625-0329

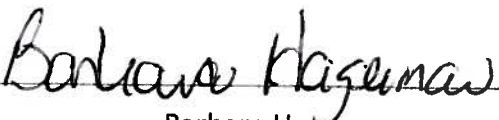
IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the fine is not made, the Commissioner may exercise any and all remedies available by law, including but not limited to, recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law, N.J.S.A. 2A:58-10 et seq.; 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 FUTHER ORDERED AND AGREED, that the Respondent shall cease and desist from engaging in the conduct that gave raise to this Consent Order.


Peter L. Hartt
Director of Insurance

Consented to as to
Form, Content and Entry:

By: 
Barbara Hagerman

Date: 9-28-15

*Sworn & subscribed to
before me this 28th day
of September, 2015*

Carullo M. Simonte

CONSULTANT GROUP
A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 4, 2016