

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
the insurance license of Alexander Huaman,) ORDER
Reference No. 1298641)

TO: Alexander Huaman
30 Hillside Rd
Elizabeth, New Jersey 07208

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Alexander Huaman (“Respondent”), currently licensed as a resident insurance producer 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-40a (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 (5), an insurance producer shall not intentionally misrepresent the terms of an actual or proposed insurance contract, policy or application for insurance; 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 or financial irresponsibility in the conduct of insurance business in this State; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (16), an insurance producer shall not commit any fraudulent act; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.2, where an applicant's signature is required, an insurance producer who takes an application for insurance shall be required to witness the signature of the prospective insured on the application prior to the submission of the application to the insurer; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.8, an insurance producer shall reply, in writing, to any inquiry of the Department relative to the business of insurance within the time requested in said inquiry, or no later than 15 calendar days from the date the inquiry was made or mailed in cases where no response time is given; and

IT APPEARING, that on April 16, 2013, the Respondent allowed a person to complete and sign an application form for another individual to enroll in a Medicare Advantage HMO; in violation of N.J.S.A. 17:22A-40a (2), (5), (8) and (16) and N.J.A.C. 11:17A-4.2; and

IT FURTHER APPEARING, that the Respondent inaccurately stated to the HMO and the Department that the applicant did complete the application; in violation of N.J.S.A. 17:22A-40a (2), (5) and (8); and

IT FURTHER APPEARING, that on October 16, 2013, the Respondent was issued correspondence from the Department requesting specific information relative to

the aforementioned activity, yet failed to reply in writing pursuant to and in violation of N.J.A.C. 11:17A-4.8; and

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

IT FURTHER APPEARING, that the Respondent has waived his right to a hearing on the aforementioned violations and consented to the payment of a fine in the amount of \$10,000.00; and

IT FURTHER APPEARING, that this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 13TH day of FEBRUARY 2015,

ORDERED and AGREED, that the Respondent pay a fine in the amount of \$10,000.00 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, in the initial payment of \$200.00 due and payable immediately upon the execution of this Consent Order by the Respondent and forty nine (49) subsequent monthly payments of \$200.00 due and payable on or before the 20th day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order together with the initial payment of \$200.00 and each subsequent monthly installment payments 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

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

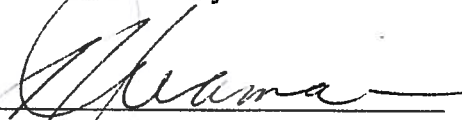
IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violation contained herein; and

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.

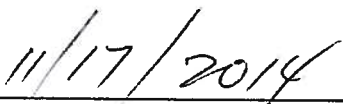


Peter Hartt
Director of Insurance

Consented to as to
Form, Content and Entry

By: 

Alexander Huaman



Date