

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, suspend, )  
and/or revoke the insurance producer license of )  
Shahee Sharief Parker, Reference No. 1550561 )

**FINAL ORDER**

TO: Shahee Sharief Parker  
9 Thoroughbred Fare  
Tinton Falls, NJ 07753

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Shahee Sharief Parker (“Respondent”) may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent was licensed as a resident insurance producer with authority to sell, solicit and negotiate bail bonds pursuant to N.J.S.A. 17:22A-32, until his license expired on January 31, 2016; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq., (“Producer Act”) and regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 et seq., N.J.A.C. 11:17C-1.1 et seq. and N.J.A.C. 11:17D-1.1 et seq.; 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.S.A. 17:22A-40a(4), an insurance producer shall not improperly withhold, misappropriate or convert any monies or properties received in the course of doing insurance business; 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 or elsewhere; 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.S.A. 17:22A-40d, the Commissioner shall retain authority to enforce the provisions of and to impose any penalty or remedy authorized by the Producer Act and Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes against any person who is under investigation for or charged with a violation of the Producer Act or Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes even if the person's license or registration has been surrendered or has lapsed by operation of law; 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 of Banking and Insurance ("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

WHEREAS, pursuant to N.J.A.C. 11:17C-2.5(a), each insurance producer shall maintain accurate books and records reflecting all insurance-related transactions in which the insurance producer or his employees take part in accordance with the standards set forth in N.J.A.C.

11:17C-1.1 et seq.; and

WHEREAS, the Commissioner issued Order to Show Cause No. E16-74 on August 22, 2016 (“OTSC”), alleging violations of New Jersey insurance laws by the Respondent as set forth in the following Counts:

**COUNT 1**

IT APPEARING that, prior to January 7, 2015, Respondent entered into an agreement to write and post bail bonds for AAA Bail Professionals of N.J., LLC (“AAA Bail”) in Linden, New Jersey; and

IT FURTHER APPEARING that Respondent’s agreement with AAA Bail required Respondent to seek approval from AAA Bail before posting a bail bond; and

IT FURTHER APPEARING that AAA Bail discovered that Respondent posted bonds for AAA Bail without receiving the required approval; and

IT FURTHER APPEARING that AAA Bail terminated Respondent on or about January 7, 2015; and

IT FURTHER APPEARING that, on or about January 7, 2015, AAA Bail sent Respondent a termination letter demanding the return of documentation and premiums for fifteen bonds; and

IT FURTHER APPEARING that Respondent posted at least eleven bonds, with a total outstanding bond amount of \$13,484.00, without the approval of AAA Bail, exposing AAA Bail to the risk of forfeiture; and

IT FURTHER APPEARING that Respondent failed to remit premiums to AAA Bail for those eleven bonds, totaling approximately \$1,125.00; and

IT FURTHER APPEARING that Respondent admitted to AAA Bail that he failed to remit premiums for at least two bonds; and

IT FURTHER APPEARING that at least six defendants for whom Respondent posted bail on behalf of AAA Bail failed to appear for court appearances, and their bail was forfeited by the Superior

Court of New Jersey; and

IT FURTHER APPEARING that Respondent's posting of bail bonds worth \$13,484.00 without his employer's approval, and his failure to remit premiums to his employer for at least eleven bonds, constituted violations of N.J.S.A. 17:22A-40a(2), (4), (8), and (16); and

### COUNT 2

IT FURTHER APPEARING that, upon Respondent's termination, AAA Bail demanded that Respondent return documentation and premium payments regarding fifteen bonds; and

IT FURTHER APPEARING that Respondent did not provide AAA Bail with documentation or payment for all bonds; and

IT FURTHER APPEARING that at least nine bonds were posted with incomplete information about the defendants; and

IT FURTHER APPEARING that Respondent informed AAA Bail that he had already provided to AAA Bail all bonds and documentation that he possessed; and

IT FURTHER APPEARING that Respondent failed to maintain accurate books and records regarding bonds he wrote for AAA Bail, which constituted a violation of N.J.A.C. 11:17C-2.5; and

### COUNT 3

IT FURTHER APPEARING that, on or about July 8, 2015, the Department received a complaint from AAA Bail regarding the violations described above; and

IT FURTHER APPEARING that, on or about July 13, 2015, the Department sent a request to Respondent, certified mail, for a statement regarding the complaint, to the address listed on the Respondent's license summary, 9 Thoroughbred Fare, Tinton Falls, New Jersey, a second address for Respondent that the Department had on file, and Respondent's e-mail address; and

IT FURTHER APPEARING that the certified mail addressed to the Respondent at 9 Thoroughbred Fare, Tinton Falls, New Jersey was signed for on August 29, 2015; and

IT FURTHER APPEARING that, on or about October 20, 2015, the Department again sent a request for a statement and supporting documentation to Respondent, via first class mail and certified mail, to 9 Thoroughbred Fare, Tinton Falls, New Jersey; and

IT FURTHER APPEARING that the certified letter was returned to the Department as “Unclaimed”, but the first class mail was not returned to the Department; and

IT FURTHER APPEARING that, on or about December 7, 2015 the Department sent an e-mail to Respondent again requesting a statement; and

IT FURTHER APPEARING that, on December 7, 2015, Respondent telephoned the Department requesting an extension of time to provide a response; and

IT FURTHER APPEARING that, on December 11, 2015, the Department sent another e-mail to Respondent requesting his response; and

IT FURTHER APPEARING that, the Department has not received any response from Respondent, in violation of N.J.A.C. 11:17A-4.8.

IT FURTHER APPEARING that Respondent was given notice of the aforesaid charges and an opportunity to contest the charges at a hearing pursuant to Order to Show Cause No. E16-74; and

IT FURTHER APPEARING that as set forth in the certification of service of Deputy Attorney General Kevin J. McGowan, attached hereto as Exhibit A, under a cover letter dated August 31, 2016, Order to Show Cause No. E16-74 was sent to Respondent by certified and regular mail addressed to 9 Thoroughbred Fare, Tinton Falls, New Jersey 07753, which is the last known business and mailing address of Respondent according to files maintained by the Department; and

IT FURTHER APPEARING that certified letter was returned as “Unclaimed,” but the

regular mail was not returned; and

IT FURTHER APPEARING that, pursuant to N.J.S.A. 11:17D-2.1(a)3, service of the Order to Show Cause to the last known business or mailing address of Respondent, according to files maintained by the Department, constitutes lawful service; and

IT FURTHER APPEARING that Respondent has failed to respond to the allegations in Order to Show Cause No. E16-74;

NOW, THEREFORE, IT IS on this 29<sup>th</sup> day of AUGUST, 2017

ORDERED that the charges contained in Order to Show Cause No. E16-74 are deemed admitted by Respondent due to Respondent's failure to respond to the alleged violations, pursuant to N.J.A.C. 11:17D-2.1(b)1; and

IT IS FURTHER ORDERED that, pursuant to N.J.S.A. 17:22A-40 and N.J.A.C. 11:17D-2.1(b)2, the resident insurance producer license of Respondent is **REVOKED** effective upon the execution of this Final Order by the Commissioner; and

IT IS FURTHER ORDERED that, pursuant to N.J.S.A. 17:22A-45c, that Respondent shall be responsible for the payment of civil penalties for violations of the Producer Act as follows:

Count 1: Respondent shall pay civil penalties totaling \$5,000.00 for misappropriating bail bond premiums and demonstrating fraudulent, incompetent and financially irresponsible business practices in the conduct of insurance business; and

Count 2: Respondent shall pay civil penalties totaling \$2,500.00 for failing to maintain accurate books and records; and

Count 3: Respondent shall pay civil penalties totaling \$2,500.00 for failing to reply to

inquiries by the Commissioner; and

IT IS FURTHER ORDERED that, pursuant to N.J.S.A. 17:22A-45c and N.J.A.C. 11:1-32.4(b)20, Respondent shall reimburse the Department for the costs associated with the investigation of this matter, as evidenced by the Certification of Costs by Investigator Daxesh Patel, attached hereto as Exhibit B, totaling \$175.00; and

IT IS FURTHER ORDERED that Respondent shall pay the above fines and costs totaling \$10,175.00 in full by remitting payment to the Commissioner of Banking and Insurance, State of New Jersey, 20 West State Street, P.O. Box 329, Trenton, New Jersey 08625, Attention: Virgil Downtin, Chief of Investigations by certified check, cashier's check or money order made payable to the "**State of New Jersey, General Treasury,**" within ten days from the date of service of this Order; and

IT IS FURTHER ORDERED that pursuant to N.J.S.A. 17:22A-45c, Respondent shall make restitution to AAA Bail in the total amount of \$1,125.00 as described in Count 1 of Order to Show Cause No. E16-74; and

IT IS FURTHER ORDERED that in the event full payment of the fines and costs are not made, the Commissioner may exercise any and all remedies available by law, including but not limited to recovery of any unpaid penalties, in accordance with the Penalty Enforcement Law of 1999, N.J.S.A. 2A:58-10 et seq.; and

IT IS FURTHER ORDERED that the fines in this Final 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 are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding; and

IT IS FURTHER ORDERED that the provisions of this Final Order represent a final agency decision and constitute a final resolution of the allegations contained in Order to Show Cause No. E16-74.



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Peter L. Hartt  
Director of Insurance



EXHIBIT A

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, suspend )  
and/or revoke the insurance )  
producer license of Shahee Sharief )  
Parker, Reference No. 1550561 )

**CERTIFICATION OF  
DEPUTY ATTORNEY GENERAL  
KEVIN J. MCGOWAN**

I, Kevin J. McGowan, of full age, do of my own personal knowledge make the following statements by way of certification in lieu of affidavit pursuant to R. 1:4-4(b):

1. I am a Deputy Attorney General assigned as counsel for the Commissioner of Banking and Insurance, State of New Jersey, ("Commissioner"), in the above-captioned matter. I make this certification in support of entry of the Final Order in the above-captioned case against Respondent Shahee Sharief Parker ("Respondent").

2. On August 22, 2016, the Commissioner issued Order to Show Cause No. E16-74 against Respondent, charging him with violations of the insurance laws of this State, pursuant to N.J.S.A. 17:22A-40.


3. Pursuant to N.J.A.C. 11:17D-2.1(a)3, the Order to Show Cause "shall be served by personal delivery, or by certified mail to the alleged violator's last known business or mailing address, according to the files maintained by the Department. Service in this manner shall be considered lawful service on the alleged violator."

4. Under cover letter dated August 31, 2016, our office served Respondent with Order to Show Cause No. E16-74 at Respondent's last known business address and mailing address on file with the New Jersey Department of Banking and Insurance. Specifically, the cover letter and Order to Show Cause were sent via certified mail, return receipt requested, and regular mail to Respondent's last known business and mailing address at 9 Thoroughbred Fare, Tinton Falls, NJ 07753.

5. The certified mailing was returned with "Unclaimed" marked on the envelope. The regular mailing was not returned.

6. In sum, pursuant to N.J.A.C. 11:17D-2.1(a)3, service of the Order to Show Cause as described above constitutes lawful service upon Respondent.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

  
\_\_\_\_\_  
Kevin J. McGowan  
Deputy Attorney General

Dated: 8/18/17

EXHIBIT B

Proceedings by the Commissioner of )  
Banking and Insurance, State of New )  
Jersey, to fine, suspend and/or revoke )  
the insurance producer license of )  
Shahee Sharief Parker, Reference )  
No. 1550561 )

**CERTIFICATION OF COSTS  
BY INVESTIGATOR  
DAXESH PATEL**

I, Daxesh Patel, of full age, do of my own personal knowledge make the following statements by way of certification in lieu of affidavit pursuant to R. 1:4-4(b):

1. I am an investigator with the New Jersey Department of Banking and Insurance, Division of Enforcement and Consumer Protection (“Department”).

2. This certification is submitted in support of the Department’s application for reimbursement of its costs of investigation and prosecution, in accordance with N.J.S.A. 17:22A-45c.

3. Former Investigator Natalie Mintchwarner was assigned responsibility for conducting an investigation to determine whether Shahee Sharief Parker may have violated certain provisions of the New Jersey Insurance Producer Licensing Act of 2001. N.J.S.A. 17:22A-26 et seq. (“Producer Act”) and related insurance regulations.

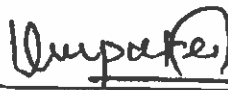
4. To determine the amount of time that Investigator Mintchwarner spent in the investigation and prosecution of this matter, I reviewed her files relative to this matter, including time records. On the basis of this review, I have prepared the below schedule of costs:

DATE	TIME IN HRS.	PHONE	CASE PREP.	COMMENTS
10/16/2015	.50		x	File Review
10/20/2015	1.00		x	Prepared IR No. 1
11/20/2015 to 12/7/2015	.50	x		Phone calls/e-mail to producer
12/16/2015	1.50		x	Prepared F & E.
<b>TOTAL TIME</b>	<b>3.50</b>	<b>@ \$50.00 per hour</b>		<b>=TOTAL COSTS OF INVESTIGATION - \$175.00</b>

5. As this schedule reflects, the time expended by the Department to investigate this matter totals 3 hours and 30 minutes. Pursuant to N.J.A.C. 11:1-32.4(b)20, costs to the Department for the investigation and prosecution for violations of the Producer Act are reimbursable at the rate of \$50.00 per hour, rounded to the nearest quarter hour.

6. I therefore request that the Department's costs of investigation and prosecution be reimbursed in the amount of \$175.00.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements are willfully false, I am subject to punishment.



Daxesh Patel  
Investigator  
New Jersey Department of  
Banking and Insurance

Dated: August 18, 2017

ORDER TO SHOW CAUSE NO. **E16-74**

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, )  
suspend, and/or revoke the )  
insurance producer license of )  
Shahee Sharief Parker, )  
Reference No. 1550561 )  
\_\_\_\_\_ )

**ORDER TO SHOW CAUSE**

TO: Shahee Sharief Parker  
9 Thoroughbred Fare  
Tinton Falls, NJ 07753

THIS MATTER, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Shahee Sharief Parker ("Respondent") licensed as a resident individual insurance producer pursuant to N.J.S.A. 17:22A-26 et seq., may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent was at all relevant times a licensed insurance producer in the State of New Jersey pursuant to N.J.S.A. 17:22A-32; and

WHEREAS, Respondent is subject to the provisions of the 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; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(4), an insurance producer shall not improperly withhold, misappropriate or convert any monies or properties received in the course of doing insurance business; 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 the insurance business; 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-4.8, an insurance producer shall reply, in writing, to any inquiry of the Department of Banking and Insurance ("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.

WHEREAS, pursuant to N.J.A.C. 11:17C-2.5(a), each insurance producer shall maintain accurate books and records reflecting all insurance-related transactions in which the insurance producer or his employees take part in accordance with the standards set forth in N.J.A.C. 11:17C.

COUNT 1

IT APPEARING that, prior to January 7, 2015, Respondent entered into an agreement to write and post bail bonds for AAA Bail Professionals of N.J., LLC ("AAA Bail") in Linden, New Jersey; and

IT FURTHER APPEARING that Respondent's agreement with AAA Bail required Respondent to seek approval from AAA Bail before posting a bail bond; and

IT FURTHER APPEARING that AAA Bail discovered that Respondent posted bonds for AAA Bail without receiving the required approval; and

IT FURTHER APPEARING that AAA Bail terminated Respondent on or about January 7, 2015; and

IT FURTHER APPEARING that, on or about January 7, 2015, AAA Bail sent Respondent a termination letter demanding the return of documentation and premiums for fifteen bonds; and

IT FURTHER APPEARING that Respondent posted at least eleven bonds, with a total outstanding bond amount of \$13,484.00, without the approval of AAA Bail, exposing AAA Bail to the risk of forfeiture; and

IT FURTHER APPEARING that Respondent failed to remit premiums to AAA Bail for those eleven bonds, totaling approximately \$1,125.00; and

IT FURTHER APPEARING that Respondent admitted to AAA Bail that he failed to remit premiums for at least two bonds; and

IT FURTHER APPEARING that at least six defendants for whom Respondent posted bail on behalf of AAA Bail failed to appear for court appearances, and their bail was forfeited by the Superior Court of New Jersey; and

IT FURTHER APPEARING that Respondent's posting of bail bonds worth \$13,484.00 without his employer's approval, and his failure to remit premiums to his employer for at least eleven bonds, constituted violations of N.J.S.A. 17:22A-40a(2), (4), (8), and (16); and

#### COUNT 2

IT FURTHER APPEARING that, upon Respondent's termination, AAA Bail demanded that Respondent return documentation and premium payments regarding fifteen bonds; and



IT FURTHER APPEARING that Respondent did not provide AAA Bail with documentation or payment for all bonds; and

IT FURTHER APPEARING that at least nine bonds were posted with incomplete information about the defendants; and

IT FURTHER APPEARING that Respondent informed AAA Bail that he had already provided to AAA Bail all bonds and documentation that he possessed; and

IT FURTHER APPEARING that Respondent failed to maintain accurate books and records regarding bonds he wrote for AAA Bail, which constituted a violation of N.J.A.C. 11:17C-2.5.

### COUNT 3

IT FURTHER APPEARING that, on or about July 8, 2015, the Department received a complaint from AAA Bail regarding the violations described above; and

IT FURTHER APPEARING that, on or about July 13, 2015, the Department sent a request to Respondent, certified mail, for a statement regarding the complaint, to the address listed on the Respondent's licensee summary, 9 Thoroughbred Fare, Tinton Falls, New Jersey, a second address for Respondent that the Department had on file, and Respondent's e-mail address; and

IT FURTHER APPEARING that the certified mail addressed to the Respondent at 9 Thoroughbred Fare, Tinton Falls, New Jersey was signed for on August 29, 2015; and

IT FURTHER APPEARING that, on or about October 20, 2015, the Department again sent a request for a statement and supporting documentation to Respondent, via first class mail and certified mail, to 9 Thoroughbred Fare, Tinton Falls, New Jersey; and

IT FURTHER APPEARING that the certified letter was returned to the Department as "Unclaimed", but the first class mail was not returned to the Department; and

IT FURTHER APPEARING that, on or about December 7, 2015 the Department sent an e-mail to Respondent again requesting a statement; and

IT FURTHER APPEARING that, on December 7, 2015, Respondent telephoned the Department requesting an extension of time to provide a response; and

IT FURTHER APPEARING that, on December 11, 2015, the Department sent another e-mail to Respondent requesting his response; and

IT FURTHER APPEARING that, the Department has not received any response from Respondent, in violation of N.J.A.C. 11:17A-4.8; and

NOW, THEREFORE, IT IS on this <sup>22<sup>nd</sup></sup> day of August, 2016

ORDERED, that pursuant to the provisions of N.J.S.A. 17:22A-40a, Respondent shall appear and show cause why his

insurance producer license shall not be revoked by the Commissioner; and

IT IS FURTHER ORDERED, that Respondent shall appear and show cause why the Commissioner should not assess fines not exceeding \$5,000.00 for the first violation and not exceeding \$10,000.00 for each subsequent violation, pursuant to the provisions of N.J.S.A. 17:22A-45c, due to his failure to comply with New Jersey's insurance laws and regulations; and


IT IS FURTHER ORDERED, that, pursuant to N.J.S.A. 17:22A-45c, Respondent shall appear and show cause why he should not be subject to additional penalties, including restitution to his victims and reimbursement of the costs of investigation and prosecution by the Department of Banking and Insurance; and

IT IS PROVIDED that, Respondent has the right to request an administrative hearing, to be represented by counsel or other qualified representative, at his own expense, to take testimony, to call or cross-examine witnesses, to have subpoena and subpoena duces tecum issued and to present evidence or argument if a hearing is requested; and

IT IS FURTHER PROVIDED that, unless a request for a hearing is received within twenty (20) days of the service of this Order to Show Cause, the right to a hearing in this matter shall be deemed to have been waived by the Respondent and the

Commissioner shall dispose of this matter in accordance with law. A hearing may be requested by mailing the request to Virgil Downtin, Chief of Investigations, New Jersey Department of Banking and Insurance, P.O. Box 329, Trenton, N.J. 08625 or by faxing the request to the Department at (609) 292-5337. A copy of the request for a hearing shall also be sent to Deputy Attorney General Kevin McGowan at fax number (609) 777-3503. The request shall contain:

- (A) The licensee's name, address, and daytime telephone number;
- (B) A statement referring to each charge alleged in this Order to Show Cause and identifying any defense intended to be asserted in response to each charge. Where the defense relies on facts not contained in the Order to Show Cause, those specific facts must be stated;
- (C) A specific admission or denial of each fact alleged in this Order to Show Cause. Where the Respondent has no specific knowledge regarding a fact alleged in this Order to Show Cause, a statement to that effect must be contained in the hearing request. Allegations of this Order to Show Cause not answered in the manner set forth above shall be deemed to have been admitted; and
- (D) A statement requesting a hearing.

  
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Peter Hartt  
Director of Insurance