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RICHARD J. BADOLATO, COMMISSIONER, NEW JERSEY	) SUPERIOR COURT OF NEW JERSEY ) SPECIAL CIVIL PART - HUDSON
DEPARTMENT OF BANKING AND INSURANCE,	) COUNTY
	) Docket No. HUD-DC-243-16
Plaintiff,	1
v.	) <u>Civil Action</u>
GIRO LAROCCA,	STIPULATION OF SETTLEMENT
	) BFD# 13-50084-04
Defendant.	)

WHEREAS, the Plaintiff, Richard J. Badolato, Commissioner,
New Jersey Department of Banking and Insurance ("Acting
Commissioner"), and Defendant Giro LaRocca ("Defendant") have
reached an amicable agreement resolving the issues in
controversy, and consented to the entry of the within
Stipulation of Settlement; and

IT IS HEREBY STIPULATED AND AGREED, that Defendant admits that he knowingly provided false and misleading information to Allstate Insurance Company in support of: (i) an insurance claim

made by him for damage to his vehicle; and (ii) in opposition to an insurance claim submitted to Allstate by a third party motorist arising out of the same collision, specifically by giving false and misleading statements to Allstate Insurance Company on December 3, 2012 in the First Notice of Loss and then in a recorded statement on December 11, 2012, when he reported that his vehicle was struck in the parking lot of the Meadowlands Stadium, when in fact he was involved in an accident while exiting the westbound spur of the Lincoln Tunnel on December 1, 2012, in violation of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"); and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant's aforementioned conduct constitutes violations of the Fraud Act by Defendant, and that any future violation of the Fraud Act by Defendant shall be considered a subsequent violation; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that Defendant shall pay a sum of Five Thousand Dollars (\$5,000.00) ("Settlement Amount") to the Commissioner, which consists of civil penalties in the amount of \$4,500.00, pursuant to N.J.S.A. 17:33A-5b; \$275.00 in attorneys' fees, pursuant to N.J.S.A. 17:33A-5b; and a statutory fraud surcharge of \$225.00, pursuant to N.J.S.A. 17:33A-5.1; and

Defendant's execution of this Stipulation of Settlement,
Defendant shall remit to the attorney for the Acting
Commissioner the full Settlement Amount of \$5,000.00, by
certified check, official bank check, or money order, made
payable to "Commissioner, New Jersey Department of Banking and
Insurance" and sent to:

Aziz O. Nekoukar, Deputy Attorney General Banking and Insurance Section R.J. Hughes Justice Complex 25 Market Street P.O. Box 117 Trenton, New Jersey 08625-0117

IT IS FURTHER HEREBY STIPULATED AND AGREED, that, pursuant to N.J.S.A. 17:33A-10c, a copy of this Stipulation of Settlement shall be provided to any appropriate licensing authority; and

IT IS FURTHER HEREBY STIPULATED AND AGREED, that the penalties of this Stipulation of Settlement are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and 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.

## CONSENTED AS TO FORM, CONTENT, AND ENTRY:

CHRISTOPHER S. PORRINO ATTORNEY GENERAL OF NEW JERSEY Attorney for Plaintiff

Aziz O. Nekoukar

Deputy Attorney General

Giro LaRocca Defendant

Michael P. Guerriero, Esq. Attorney for Defendant

Dated: 11.7.16