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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - BERGEN COUNTY
DOCKET NO. BER-L-201-15

RICHARD J. BADOLATO,)	
COMMISSIONER OF THE NEW JERSEY)	Civil Action
DEPARTMENT OF BANKING &)	
INSURANCE,)	STIPULATION OF
)	SETTLEMENT OF
Plaintiff,)	OLEG MARKOFF
)	a/k/a OLEG IVANOV
v.)	
)	
STELLA SPEKTOR AND)	
OLEG MARKOFF a/k/a OLEG)	
IVANOV,)	
)	
Defendants.)	

The claim in this action having been settled and resolved by the parties, plaintiff, Richard J. Badolato, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner") and defendant, Oleg Markoff a/k/a Oleg Ivanov ("Defendant"):

IT IS HEREBY STIPULATED AND AGREED by Defendant that his conduct, as set forth in his Certification referenced herein, constitutes a violation of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq., in reference to a claim for payment or other benefit made pursuant to an insurance policy ("Claim") by co-defendant, Stella Spektor, and that any future violation by Defendant of N.J.S.A. 17:33A-1 et seq. shall be considered a subsequent violation; and

IT IS HEREBY STIPULATED AND AGREED that the defendant shall pay a civil penalty to the Commissioner in the amount of \$5,000.00 in a civil penalty pursuant to N.J.S.A. 17:33A-5b, \$2,250.00 in attorney's fees pursuant to N.J.S.A. 17:33A-5b and a \$250.00 surcharge pursuant to N.J.S.A. 17:33A-5.1, for a total of \$7,500.00, to be satisfied upon the following terms and conditions:

1. That upon signing this Stipulation, the Defendant shall send to the attorney for the Commissioner, a certified check, bank check or money order in the amount of \$7,500.00, payable to the Commissioner, New Jersey Department of Banking and Insurance. "BFD #11-23440-12" shall appear on the check or money order.

2. In conjunction with the execution of this Stipulation, the Defendant shall also execute a Certification setting forth his personal knowledge relating to the Claim.

3. It is an explicit condition of this Stipulation that Defendant shall cooperate in good faith and in accord in with the aforementioned Certification concerning the Claim, including that he shall testify at trial if called as a witness.

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

Dated: 5/23/17

By: Richard E. Wegryn, Jr.
Richard E. Wegryn, Jr.
Deputy Attorney General

Dated: 5/10/17

By: JHB
James Harrison Banks, Esquire
Attorney for Defendant

Dated: May 10th 2017

By: Oleg Markoff
Oleg Markoff
Defendant