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SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - CAMDEN COUNTY
DOCKET NO. CAM-L-003707-18

MARLENE CARIDE, COMMISSIONER)
OF THE NEW JERSEY)
DEPARTMENT OF BANKING &)
INSURANCE,)
)
Plaintiff,)
)
v.)
)
STEVEN SHORE,)
)
Defendant.)

Civil Action

STIPULATION OF SETTLEMENT

The claim in this action having been settled and resolved by the parties, Marlene Caride, Commissioner of the New Jersey Department of Banking & Insurance ("Plaintiff"), and Steven Shore ("Defendant"); and

WHEREAS, Plaintiff filed a complaint in Camden County Superior Court alleging violations of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq. ("Fraud Act"); and

IT IS STIPULATED AND AGREED that Defendant made numerous false statements which involved filing a false statement of claim to Liberty Mutual Insurance Company by reporting his 2013 Porsche Cayenne (the "Porsche") as stolen when, in fact, it had been sold and shipped to China in violation of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 et seq. ("Fraud Act"); and

IT IS STIPULATED AND AGREED that Defendant filed a false police report with the Pennsauken Police and reported the Porsche stolen when in fact it was not, in violation of the Fraud Act, N.J.S.A. 17:33A-1 et seq.; and

IT IS FURTHER STIPULATED AND AGREED that this conduct constitutes violations of the Fraud Act and that any future violation of the Fraud Act will be considered a subsequent violation; and

IT IS FURTHER STIPULATED AND AGREED that Defendant, shall pay a sum of \$10,500.00 to the New Jersey Department of Banking and Insurance, consisting of \$10,000.00 in civil penalties pursuant to N.J.S.A. 17:33A-5b, and \$500.00 in an insurance surcharge pursuant to N.J.S.A. 17:33A-5.1.; and

IT IS FURTHER STIPULATED AND AGREED that Defendant is ordered to pay restitution in the amount of \$68,220.75 to Liberty Mutual, as previously ordered in his Plea Agreement of October 6, 2014; and

WHEREAS upon the execution of this Stipulation of Settlement, Defendant shall remit to the attorney for the Commissioner the initial down payment in the amount of \$3,000.00 made payable to "Commissioner, New Jersey Department of Banking and Insurance" by certified check, money order or attorney trust account check and sent to:

Anna Lascurain, Deputy Attorney General
Division Of Law, Banking and Insurance Section
RJ Hughes Justice Complex
25 Market Street, 2nd Fl. West
P.O. Box 117
Trenton, NJ 08625-0117

IT IS FURTHER STIPULATED AND AGREED that Defendant shall pay the monthly sum of \$125.00 upon the following terms and conditions:

1. Beginning on November 1, 2018 and on the first day of every month thereafter, Defendant shall pay sixty (60) installments of a monthly payment of \$125.00 made payable to the "Commissioner, New Jersey Department of Banking and Insurance."

The payment shall be sent to:

Commissioner, NJ Department of Banking and Insurance
Attn: Rose McGill, Collections
20 West State Street, 10th Floor
P.O. Box 325
Trenton, NJ 08625

2. Defendant further consents to the entry and docketing of a Consent Judgment against Defendants in favor of the Commissioner in the amount of \$10,500.00 in conjunction with this Stipulation of Settlement; and
3. If Defendant fails to make any scheduled payments within ten (10) days of its due date, Plaintiff may, upon notice to Defendant, declare the entire balance outstanding to be immediately due and payable. Thereafter, Plaintiff may take any action available under the laws of this State to collect the amount outstanding at that time, plus post-judgment interest from the date of the judgment, attorneys' fees and any other remedies available under the law.

IT IS FURTHER STIPULATED AND AGREED that nothing in this Stipulation of Settlement shall prejudice or shall be construed as prejudicing the authority of any other agency or instrumentality of this State or of any other jurisdiction to take such additional regulatory actions under the law, including but not limited to license revocation and assessment of additional monetary fines, penalties and restitution with respect to Defendant and any other licenses, registrations, or any other authorities of Defendant, and any other persons known or not known as of this time, as facts may warrant.


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.

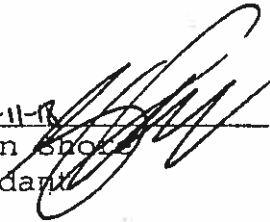
IT IS FURTHER STIPULATED AND AGREED that pursuant to N.J.S.A. 17:33A-10(c), a copy of this Stipulation of Settlement shall be provided to any appropriate professional licensing authority.

CONSENTED AS TO FORM, CONTENT AND ENTRY:

GURBIR S. GREWAL
ATTORNEY GENERAL OF NEW JERSEY

9/10/2018
Dated: _____

By: 
Anna M. Lascurain
Deputy Attorney General


~~10-11-18~~
Steven Shost
Defendant

Dated: 10-11-18