

**STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE  
BUREAU OF FRAUD DETERRENCE**

23C-064N



**CONSENT ORDER NO. 16-54532-40**

In the Matter of ) **CONSENT ORDER**  
Owen Loffredo Jr. )  
3 Jill Terrace )  
Fairfield, NJ 07004 )  
  
and  
  
Allservco Trucking LLC )  
3 Jill Terrace )  
Fairfield, NJ 07004 )  
Respondents. )

THIS MATTER having been opened by the Bureau of Fraud Deterrence, Department of Banking and Insurance of the State of New Jersey, upon information indicating that Respondents, Owen Loffredo Jr., and Allservco Trucking LLC, both conducting business at 3 Jill Terrace, Fairfield, New Jersey, may have violated the provisions of N.J.S.A. 17:33A-4; and

WHEREAS, Respondents, Owen Loffredo Jr., and Allservco Trucking LLC, knowingly concealed and misrepresented information to New Jersey Manufacturers Insurance Company on a Workers Compensation policy application dated October 14, 2011 as well as on subsequent renewals through October 2016. Specifically, Mr. Loffredo and Allservco Trucking LLC, failed to disclose the number of truck drivers and the proper rating

class codes along with the number of trucks operated for the business in an effort to lower their premiums; and

WHEREAS, the above conduct constitutes multiple violations of N.J.S.A. 17:33A-1 et seq., and any future violation of N.J.S.A. 17:33A-1 et seq., shall be considered to be a subsequent offense; and

WHEREAS, Respondents have been informed that they have a right to notice and to request a hearing, in accordance with the Administrative Procedure Act (N.J.S.A. 52:14B-1 et seq.), on the violation alleged herein before a civil and administrative penalty is imposed; and

WHEREAS, Respondents understand these rights and have voluntarily waived the right to notice and to a formal legal proceeding in this matter; and

WHEREAS, Respondents consent to pay, jointly and severally, a civil administrative penalty in the amount of \$5,000.00, and surcharge in the amount of \$250.00 against Owen Loffredo Jr., Individually, and surcharge in the amount of \$250.00 against Allserveco Trucking LLC, Individually, the total amount of \$5,500.00 being due immediately by certified check, bank check or money order made payable to the "Commissioner, Department of Banking and Insurance". This signed order and the payment shall be returned to Managing Investigator, Ronald Dellanno, Bureau of Fraud Deterrence, Department of Banking and Insurance, One Apollo Drive, Whippany, New Jersey 07981; and

WHEREAS, the penalties of this Consent 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 FURTHER APPEARING that the matter is suitable for resolution upon the consent of the parties and that Respondents and the Bureau of Fraud Deterrence desire to terminate this matter without further hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS ON THIS 18 day of April, 2023  
ORDERED AND AGREED as follows: 26TH RB RB

1. Pursuant to N.J.S.A. 17:33A-5(c), civil administrative penalty of \$5,000.00 is imposed on Respondents, Owen Loffredo Jr. and Allserveco Trucking LLC, jointly and severally.

2. Pursuant to N.J.S.A. 17:33A-5.1, Respondents shall each pay to the Commissioner, Department of Banking and Insurance, a surcharge equal to five (5%) percent of the settlement amount, which is \$250.00 each, such amount to be in addition to the civil administrative penalty.

3. This Consent Order shall not be binding until it is signed by the Chief of Investigations, Bureau of Fraud Deterrence.

4. Respondents consent to the entry of this final administrative order. Respondents understand that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law (N.J.S.A. 2A:58-10 et seq.).

MARLENE CARIDE  
COMMISSIONER  
DEPARTMENT OF BANKING AND INSURANCE

By: Richard Besser  
RICHARD BESSER  
CHIEF OF INVESTIGATIONS  
BUREAU OF FRAUD DETERRENCE

CONSENTED TO AS TO FORM, CONTENT  
AND ENTRY OF ORDER:

Owen Loffredo Jr.  
Owen Loffredo Jr., Respondent

4/18/23  
Dated:

Owen Loffredo Jr.  
Allserveco Trucking LLC, Respondent  
By: Owen Loffredo Jr.

4/18/23  
Dated: