ORDER NO.: E18-80

STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE

OAL DOCKET NO.: BKI-06304
AGENCY DOCKET NO.: OTSC #E16-12

MARLENE CARIDE,
COMMISSIONER, NEW JERSEY
DEPARTMENT OF BANKING AND
INSURANCE,
Petitioner,
ORDER AMENDING
V.
FINAL DECISION AND ORDER
NO. E18-75

RANDOLPH A. FISHER, JR.,
KEVIN G. MADDEN, AND
REGAL FINANCIAL GROUP, LLC,
Respondents,

This matter comes before the Commissioner of Banking and Insurance ("Commissioner") pursuant to N.J.S.A. 52:14B-1 to -31, N.J.S.A. 17:1-15, and all powers expressed or implied therein, to amend Final Decision and Order No. E18-75 ("Final Decision"), which, among other things, ordered Respondent Randolph A. Fisher, Jr. ("Fisher") and Regal Financial Group, LLC ("Regal"), to pay penalties for their violations of the various provisions of insurance law as set forth in the Final Decision; and

IT APPEARING that the Final Decision modified the ALJ's recommendation that Fisher and Regal, jointly and severally, pay a penalty of \$10,900 related to the conduct as found concerning Counts 1-12, to provide for the imposition of penalties as follows: \$15,000 as to Counts 1-3; \$15,000 as to Counts 4-6; \$15,000 as to Counts 7-9; and \$15,000 as to Counts 10-12; and

1T FURTHER APPEARING that that due to a typographical error, the penalty amount was incorrectly stated as totaling \$45,000, when the correct total amount assessed for those violations is \$60,000; and

IT FURTHER APPEARING that it is necessary to correct the Final Decision to state the correct penalty assessed by the Commissioner against Fisher and Regal, jointly and severally, is \$60,000 for violations of Counts 1 through 12 as set forth in the Final Decision;

NOW THEREFORE, it is on this 20 day of 2018,

ORDERED that Final Decision and Order No. E18-75 remains in full force and effect, except that the following is amended to state the correct penalty amount imposed on Regal and Fisher, jointly and severally, as \$60,000: the third full paragraph on page 67 and the last sentence on page 75.

Marlene Caride
Commissioner

Final Orders - Insurance/AR Fisher, Madden, Regal FO (Amended).docx