

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking)
and Insurance, State of New Jersey, to fine) CONSENT
Claimpower, Inc.) ORDER

To: Claimpower, Inc.
65 Harristown Rd
2nd Floor
Glen Rock, NJ 07452-3425

This matter, having been opened by the Commissioner of Banking and Insurance, State of New Jersey (“Commissioner”), upon information that Claimpower, Inc. (“Respondent”), a third-party billing service certified by the Commissioner on March 30, 2022 pursuant to N.J.S.A. 17B:27B-1 to -25, may have violated various insurance laws of the State of New Jersey; and

WHEREAS, pursuant to N.J.S.A. 17B:27B-1, a third-party billing service is defined as a person or entity that is paid by a health care provider to process claims or claims payments on behalf of the health care provider, and

WHEREAS, pursuant to N.J.S.A. 17B:27B-16, no person shall act as a third-party billing service without being certified by the Commissioner; and

WHEREAS, Respondent self-reported to the New Jersey Department of Banking and Insurance (“Department”) that Respondent conducted business as a third-party billing service in New Jersey from January 1, 2002 through October 15, 2021 when it was not certified as a third-party billing service; and

WHEREAS, Respondent submitted an application for certification as a third-party billing service on October 15, 2021 and was granted certification on March 30, 2022; and

WHEREAS, cause does exist under N.J.S.A. 17B:27B-24 to impose a civil penalty for the aforementioned violation of the insurance laws of this State; and

WHEREAS, Respondent has waived its right to a hearing on the aforementioned violation and consents to imposition of a civil penalty in the amount of seven hundred twenty-two thousand seven hundred dollars (\$722,700.00), pursuant to N.J.S.A. 17B:27B-24; and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing on the aforementioned violation;

NOW, THEREFORE, IT IS on this 29th day of June, 2022

ORDERED AND AGREED, that the Respondent pay a fine totaling \$722,700.00 to the Department; and

IT IS FURTHER ORDERED and AGREED, that said fine shall be paid by certified check, cashier's check, money order or wire transfer made payable to the "State of New Jersey, General Treasury"; and

IT IS FURTHER ORDERED and AGREED, that the signed Consent Order, together with the payment shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Virgil Downtin- Chief of Investigations
9th Floor, Consumer Protection Services, Enforcement
P.O. Box 329
Trenton, New Jersey 08625-0329

and

IT IS FURTHER ORDERED and AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein.

Marlene Caride
Commissioner

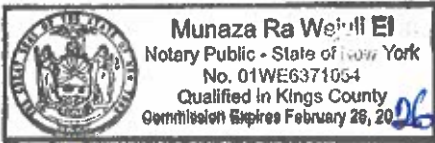
Consented to as to Form,
Entry and Content

By:


Rohan Thadani
COO of Claimpower, Inc.

Date:

6/22/22



16:00

Attest 22nd day of June 22

