

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 revoke)	CONSENT
the insurance license of, Minerva Tavaréz)	ORDER
Reference No. 1670168)	

To: Minerva Tavaréz
47 Weasel Drift Road
Woodland Park, New Jersey

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Minerva Tavaréz ("Respondent"), currently licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32b, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (the "Producer Act") and the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 (the "Fraud Act"); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(2), an insurance producer shall not violate any insurance law, regulation, subpoena or order of the Commissioner or of another state's insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(5), an insurance producer shall not intentionally misrepresent the terms of an actual or proposed insurance contract, policy or application for insurance

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(7), an insurance producer shall not have admitted or been found to have committed any insurance unfair trade practice or fraud; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(8), an insurance producer shall not use fraudulent, coercive or dishonest practices, or demonstrate incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(16), an insurance producer shall not commit any fraudulent act; and

WHEREAS, pursuant to N.J.S.A. 17:33 A-4 4(b), no person shall prepare or make any written or oral statement, intended to be presented to any insurance company or producer for the purpose of obtaining an insurance policy, knowing that the statement contains any false or misleading information concerning any fact or thing material to an insurance application or contract; and

WHEREAS, from September 14, 2020 to August 20, 2021, the Respondent knowingly submitted false and misleading documentation to Farmers Insurance Company in order to obtain policy discounts on sixteen (16) automobile policies, in violation of N.J.S.A. 17:22A-40a (2), (5), (7), (8), (16), and N.J.S.A. 17:33 A-4 4(b); and

IT FURTHER APPEARING, that the Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation conducted by the Department; and
- 3) Has asserted that the violations cited in this Consent Order were not willful; and

WHEREAS, cause does exist under N.J.S.A. 17:22a-40, N.J.S.A. 17:22a-45c, and N.J.S.A. 17:33A-5c to impose a fine; and

WHEREAS, the Respondent has waived her right to a hearing on the aforementioned violation and consents to the revocation of her resident insurance producer license for the violations of the Producer Act and payment of a civil penalty in the amount of seven thousand five hundred dollars (\$7,500.00) for violations of the Fraud Act; and

WHEREAS, pursuant to N.J.S.A. 17:33A-5.1, Respondent shall pay a statutory insurance surcharge of \$375.00; and

WHEREAS, this matter should be resolved upon the consent of the Parties without resort to a formal hearing;

NOW, THEREFORE, IT IS on this 27th day of November, 2024

ORDERED AND AGREED, that pursuant to N.J.S.A. 17:22A-40a, the Respondent consents to the revocation of her resident insurance producer license, Reference Number 1670168, and said license shall be immediately returned to the Department upon execution of this Consent Order; and

IT IS FURTHER ORDERED AND AGREED, that the Respondent pay a fine in the amount of \$7,500.00 to the Department for violations of the Fraud Act; and

IT IS FURTHER ORDERED AND AGREED, that the Respondent pay an insurance fraud surcharge in the amount of \$375.00; and

IT IS FURTHER ORDERED AND AGREED, that said fine and surcharge shall be paid by certified check, cashier's check or money order made payable to the "State of New Jersey, General Treasury," which shall be paid upon execution of this Consent Order by Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with the respondent's resident producer license and the fine payment of \$7,500.00, and surcharge amount of \$375.00, shall be remitted to:

New Jersey Department of Banking and Insurance
Bureau of Fraud Deterrence
Attention: Managing Investigator Ronald Dellanno
1 Apollo Drive
Whippany, New Jersey 07981

and;

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, Respondent is barred from applying for an insurance producer license for a period of five years from the date of the Commissioner's issuance of this Consent Order and shall comply with N.J.A.C. 11:17E-1.3 should she seek to be employed in the business of insurance in this State; 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; and

IT IS FURTHER ORDERED AND AGREED, that the Respondent shall cease and desist engaging in the conduct that gave rise to this Consent Order.


Justin Zimmerman
Commissioner

Consented to as to Form, Entry and Content

By:


Minerva T. Suarez

Date:

11/4/2024