ORDER NO. E26-98

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 the license of Jacob Jeremy Reichert, Reference No. 3002685148	))))	CONSENT ORDER

To: Jacob Jeremy Reichert
75 Pinestone
Irvine, CA 92604

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Jacob Jeremy Reichert ("Respondent"), previously licensed as a non-resident insurance producer, pursuant to N.J.S.A. 17:22A-34a, 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 regulations governing Insurance Producer Standard of Conduct, N.J.A.C. 11:17A 1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a), the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer's license, and may levy a civil penalty for a violation of the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(2), an insurance producer shall not violate any insurance laws, 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; 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 demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 11:4-17.4(a), no person shall engage in any unfair, deceptive, misleading, or unreasonably confusing practice in the promotion, solicitation or sale of individual health insurance; and

WHEREAS, Respondent was an actively licensed insurance producer from August 24, 2023 until April 30, 2025; and

WHEREAS, the Respondent was appointed with Humana Insurance Company ("Humana") from November 13, 2023, until the appointment was terminated for-cause on March 21,2024;and

WHEREAS, H.L., a New Jersey resident, was enrolled in a HumanaChoice PPO Plan for the 2024 plan year; and

WHEREAS, on November 28, 2023, Respondent engaged in a telemarketing call with H.L., during which Respondent obtained H.L.'s personal information, including his residential address; and

WHEREAS, Respondent subsequently submitted an insurance application reflecting an address that was inconsistent with the address provided by H.L. during the recorded call; and

WHEREAS, without H.L.'s knowledge or consent, the Respondent changed H.L.'s health insurance plan, in violation ofN.J.S.A. 17:22A-40a (2), (5) and (8) and N.J.A.C. 11:4-17.4(a); and

WHEREAS, the Respondent:

1) Has admitted responsibility for the aforementioned violations; and
2) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department"); and

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

WHEREAS, the Respondent has waived the right to a hearing on the aforementioned violations and consents to the revocation of his insurance producer license, Reference Number 3002685148 for violations of the Producer Act; 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 4 day of September , 2026

ORDERED AND AGREED, that the Respondent's non-resident insurance producer license, Reference Number 3002685148, is revoked pursuant to N.J.S.A. 17:22A-40(a), and said license shall be immediately returned to the Department upon execution of this Consent Order by the Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with Respondent's non-resident producer license shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Thomas Stanley- Enforcement Manager
9th Floor, Consumer Protection Services, Enforcement
P. 0. Box 329
Trenton, New Jersey 08625-329

and;

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:1 7D-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

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.

Mark Gyorfy
Acting Commissioner

Consented to as to Form,
Entry and Content:

By: Jacob Reichert
Jacob Jeremy Reichert

Date: 07/27/2026