

CONSENT ORDER NO. E14-~~92~~

IN THE MATTER OF:

Proceedings by the Commissioner of Banking )  
and Insurance, State of New Jersey, to fine ) CONSENT  
Todd Jamie Fischer, Reference No. 1209582 ) ORDER

To: Todd Jamie Fischer  
27 Clark Court  
East Brunswick, NJ 08816

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

WHEREAS, Respondent is subject to the provisions of New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq.; and

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

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (6), an insurance producer shall not have been convicted of a felony or crime of the fourth degree or higher; and

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

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (18), an insurance producer shall notify the commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal criminal charges; and

IT APPEARING, that on or about March 22, 2013, Respondent was charged with violating N.J.S.A. 2C:20-11B(2) (Shoplifting-disorderly persons offense) and that on or about April 24, 2013, he pled guilty to violating N.J.S.A. 2C:20-3 (Theft by Taking), in violation of N.J.S.A. 17:22A-40a (16); and

IT FURTHER APPEARING, that Respondent failed notify the Commissioner within 30 days of the filing of formal criminal charges on or about March 22, 2013 and of his conviction on or about April 24, 2013, in violation of N.J.S.A. 17:22A-40a (2), (16) and (18); and

IT FURTHER APPEARING, that on or about October 8, 2013, Respondent was indicted on six counts of violating N.J.S.A. 2C:17-1B, (Arson 3<sup>rd</sup> Degree) and that on or about April 19, 2014, he pled guilty to one count of violating N.J.S.A. 2C:17-1B (Arson 3<sup>rd</sup> Degree), in violation of 17:22A-40a (6); and

IT FURTHER APPEARING, Respondent failed notify the Commissioner within 30 days of the indictment on or about October 8, 2013 and of his conviction on or about April 19, 2014, in violation of N.J.S.A. 17:22A-40a (2), (6), (16) and (18); and

IT FURTHER APPEARING, that Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation conducted by the Department of Banking and Insurance (“Department”); and

IT FURTHER APPEARING, that cause does exist under N.J.S.A. 17:22A-40a and N.J.S.A. 17:22A-45c, to impose a fine; and

IT FURTHER APPEARING, that Respondent, has waived his right to a hearing on the aforementioned violation and consented to the payment of a fine in the amount of \$5,000.00; and

IT FURTHER APPEARING, that this matter should be resolved upon the consent of the parties without resort to a formal hearing on the aforementioned violation, and further good cause appearing; and

NOW, THEREFORE, IT IS on this 25<sup>th</sup> day of August, 2014

ORDERED AND AGREED, that Respondent pay a fine in the amount of \$5,000.00 to the Department of Banking and Insurance; and

IT IS FURTHER ORDERED AND AGREED, that said fine shall be paid by certified check, cashier's check or money order made payable to the State of New Jersey, General Treasury, with an initial payment of \$500.00 due and payable immediately upon execution of this Consent Order by Respondent with one (1) subsequent payment of \$35.00 and forty-seven (47) thereafter monthly payments of \$95.00, all due and payable on or before the 12<sup>th</sup> day of each month thereafter; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order together with the initial fine payment of \$500.00 and each subsequent monthly installment 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

IT IS FURTHER ORDERED AND AGREED, that in the event full payment of the fine is not made or any payment is not made in accordance with this Order, the Commissioner may exercise any and all remedies available by law, including but not limited to recovery of any unpaid penalties in summary proceedings, in accordance with the penalty enforcement law N.J.S.A. 2A:58-10 et seq.; and

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

IT IS FURTHER ORDERED AND AGREED, that Respondent shall cease and desist from engaging in the conduct that gave rise to this Consent Order and hereafter, shall comply in all respects with the New Jersey insurance laws and regulations.

  
\_\_\_\_\_  
Peter L. Hartt  
Acting Director of Insurance

Consented to as to Form, Entry and Content:

By:   
\_\_\_\_\_  
Todd Jamie Fischer

Date: 7/25/14