

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 insurance license of Lauren Guastella) CONSENT
Reference No. 1335517) ORDER

TO: Lauren Guastella
596 Sudbury Lane
Bridgewater, New Jersey 08807

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

WHEREAS, the 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; and

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

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-40a (10), an insurance producer shall not forge another person's name on an application for insurance or to any document related to an insurance transaction; and

WHEREAS, pursuant to N.J.S.A. 17:22A-33(f), an insurance producer shall notify the Commissioner by any means acceptable to the Commissioner of a change of address within 30 days of the change; and

WHEREAS, pursuant to N.J.A.C. 11:17A-4.8, an insurance producer shall reply, in writing, to any inquiry of the Department relative to the business of insurance no later than 15 calendar days from the date the inquiry was made or mailed; and

IT APPEARING, that the Respondent admitted that on May 9, 2013, she forged the name of AP onto a Policy Delivery Receipt (PDR) without the insured's knowledge or consent and submitted the PDR to New York Life Insurance Company; and

IT FURTHER APPEARING, that the Respondent admitted that on January 30, 2013, she forged the names of SS and JB onto amended life insurance applications and replacement forms and submitted them to New York Life Insurance Company without the insured's knowledge or consent, all in violation of N.J.S.A. 17:22A-40a (2), (8), (10) and (16); and

IT FURTHER APPEARING, that the Respondent failed to notify the Commissioner of a change in her business address within 30 days, in violation of N.J.S.A. 17:22A-33(f); and

IT FURTHER APPEARING, that the Respondent failed to respond to telephonic and written inquiries made by the Department, in violation of N.J.A.C. 11:17A-4.8; 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 of Banking and Insurance ("Department"); and

IT FURTHER APPEARING, that this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 6th day of January 2015

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 1335517, and said license shall be immediately returned to the Department upon execution of this Consent Order, and sent to the attention of:

New Jersey Department of Banking and Insurance
Virgil Downtin, Chief of Investigations
9th Floor, Consumer Protection Services, Enforcement
PO Box 329
Trenton, N. J. 08625

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, the 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 violation contained herein; and

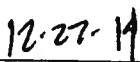


Peter L. Hart
Director of Insurance

Consented to as to
Form, Content and Entry

By: 

Lauren Guastella



Dated