

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 Kramer Torres Smith, LLC, Reference No. 1522636 ) CONSENT  
ORDER

TO: Kramer Torres Smith, LLC  
73 Mountain View Blvd.  
Wayne, NJ 07470

This matter, having been opened by the Commissioner of Banking and Insurance  
("Commissioner"), State of New Jersey, upon information that Kramer Torres Smith,  
LLC ("Respondent"), previously licensed as a public adjuster, pursuant to N.J.S.A.

17:22B-5, may have violated various insurance laws of the State of New Jersey; and

WHEREAS, the Respondent is subject to the provisions of the Public Adjusters'  
Licensing Act, N.J.S.A. 17:22B-1 to -20, (the "Public Adjusters' Act"); and

WHEREAS, pursuant to N.J.S.A. 17:22B-3a, no individual, firm, association or  
corporation shall act as an adjuster in this State unless authorized to do so by virtue of a  
license issued or renewed pursuant to the Public Adjusters' Act; and

WHEREAS, pursuant to N.J.S.A. 17:22B-14(a)(1) and N.J.A.C. 11:1-37.14(a)1  
and 2, the Commissioner may refuse to issue or renew a license, or suspend or revoke a  
public adjuster's license if, after notice and opportunity of a hearing, the Commissioner  
determines that a licensee has violated any provision of the insurance laws, including any

rules promulgated by the Commissioner, or has violated any law in the course of acting as a public adjuster; and

WHEREAS, pursuant to N.J.A.C. 11:1-37.4(e)6, failure to submit the renewal application for receipt by the Department by the date of expiration of the license shall be deemed to establish that the license expired on the date shown on the license and that the licensee was not thereafter authorized to engage in any activities for which the license is required; and

WHEREAS, pursuant to N.J.A.C. 11:1-37.14(a)16, a public adjuster shall not engage in the business of a public adjuster in New Jersey with an invalid or expired license; and

WHEREAS, the license issued to Respondent expired on May 31, 2018 and was not renewed; and

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WHEREAS, an application for reinstatement was received by this Department on November 27, 2018;

WHEREAS, the Respondent entered into fourteen public adjuster contracts after June 1, 2018, while its license was expired, in violation of to N.J.S.A. 17:22B-3a, N.J.S.A. 17:22B-14(a)(1), N.J.A.C. 11:1-37.4(e)6, N.J.A.C. 11:1-37.14(a)1 and 2, and N.J.A.C. 11:1-37.14(a)16; and

WHEREAS, the Respondent:

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

3) Has asserted that the violations cited in this Consent Order were not willful;  
and

WHEREAS, good cause exists under N.J.S.A 17:22B-17 and N.J.A.C 11:1-37.14(b) to impose a fine; and

WHEREAS, the Respondent has waived his right to a hearing on the  
aforementioned violations and consented to payment of a fine in the amount of  
\$1,500.00; and

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

NOW, THEREFORE, IT IS on this *12* day of *June*, 2019

ORDERED AND AGREED that the Respondent shall pay a fine in the amount of  
~~\$1,500.00~~ to the Department; and

IT IS FURTHER ORDERED AND AGREED that the fine shall be paid by  
certified check, cashier's check, or money order made payable to the "State of New  
Jersey, General Treasury," and 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 payment of \$1,500.00 shall be transmitted to:

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

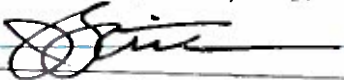
and

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 from engaging in the conduct that gave rise to this Consent Order.

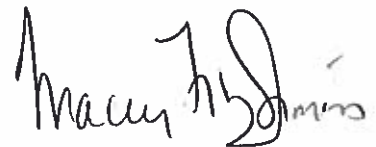
  
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Marlene Caride  
Commissioner

Consented to as to Form,  
Entry and Content:  
Kramer Torres Smith, LLC.

By:   
\_\_\_\_\_  
Jeffrey Smith, Sublicensee

Date: 5.9.2019

Sworn to and subscribed  
before me this  
9 day of May, 2019



TRACEY A. FITZSIMONS  
NOTARY PUBLIC OF NEW JERSEY  
Comm. # 2454879  
My Commission Expires 4/28/2021