

# New York State Department of Financial Services

**ISSUED: May 6, 2016**

## NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES TAKES DISCIPLINARY ACTIONS AGAINST COMPANIES, AGENTS, BROKERS & ADJUSTERS

The New York State Department of Financial Services has taken disciplinary action against the following licensees. Those categorized as stipulations have been agreed to by the licensee. Department actions that result from Department hearings are subject to judicial review and possible stay of enforcement.

### INSURANCE COMPANIES

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Security Mutual Life Insurance Company of New York	Courthouse Square Binghamton, NY 13902	\$50,000 fine
Respondent, during the period August 1, 2008 through January 1, 2015, violated Section 3201(c)(1) of the Insurance Law by including an impermissible discretionary clause in its policy forms, Section 3220(a)(6) of the Insurance Law by failing to include a standard provision in certain group life insurance policies regarding the payment of death benefits and Regulation No. 143 [11 NYCRR 41) by including impermissible exclusions in its policy forms. [Stipulation approved March 8, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
TIAA-CREF Life Insurance Company	730 Third Avenue New York, NY 10017	\$29,325 fine
Respondent failed to furnish to the insurer whose coverage was being replaced a copy of any proposal, including the sales material used in the sale of the proposed life insurance policy or annuity contract, and the completed Disclosure Statement within ten days of receipt of the application; failed to examine the Disclosure Statements in order to ascertain that they were accurate and meet the requirements of the Insurance Law and Regulation No. 60; failed to date all the documentation related to the replacement transaction upon receipt; and issued policies with illustrations that were not signed and dated by the applicant or policy owner and by the agent. [Stipulation approved March 30, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
UnitedHealthcare Insurance Company of New York	185 Asylum Street Hartford, CT 06103	\$225,000 fine
With relation to policies of student health insurance coverage issued in New York for the 2014/2015 academic policy year, Respondent issued coverage that did not conform to the provisions of Section 3240 of the Insurance Law; delivered or issued for delivery policy forms that were not filed with and approved by the Superintendent; made a binding commitment to issue a student blanket health insurance policy to a school prior to approval of such policy and premium rates; failed to submit for approval a basic policy, any riders providing variable benefits, and premium rates for each benefit before offering to sell any coverage under such policies; and solicited and enrolled students prior to approval of the student blanket health insurance program. [Stipulation approved March 30, 2016.]		

### STIPULATIONS

#### Region: Buffalo

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Kenneth L. Thomas (Bail Bond Agent)	1540 Abbott Road Lackawanna, NY 14218	\$1,000 fine
Respondent violated a law of New York State, for which he was convicted. [Stipulation approved March 11, 2016.]		

#### Region: Mid-Island

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Robert W. Bass (Agent and Broker)	83 Foxwood Drive Jericho, NY 11753	License Revoked
Respondent collected insurance premium payments from insureds and failed to remit or otherwise properly account for said premiums and as a result of the foregoing, Respondent is currently the subject of a criminal prosecution. [Stipulation approved March 24, 2016.]		

**Region: New York**

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Amwins Brokerage of New York Inc. (Agent, Broker and Excess Line Broker) Thomas D. Cesare (Broker, Excess Line Broker and Sublicensee)	88 Pine Street Wall Street Plaza New York, NY 10005  Same as above	\$3,600 fine
Respondents transacted excess line insurance business in the State of New York and failed to timely file documentation as required for certain policies with the excess line association for stamping and recording. [Stipulation approved March 31, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Wen Wo Lam (Broker)	51 Pierce Street Staten Island, NY 10304	\$2,000 fine
Respondent failed to report to the Superintendent within 30 days of the initial pretrial hearing date that he was the subject of a criminal prosecution. Respondent also failed to timely submit to the Department information and documentation that was requested in Department letters, and thereby hampered and impeded the Department's investigation. [Stipulation approved March 15, 2016.]		

**Region: Out of State**

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Doris Elfriede Karras (Agent)	9865 Erma Road San Diego, CA 92131	\$1,500 fine
Respondent failed to disclose on her original application for an agent's license and in an application for an appointment with an insurer that she was a party to a lawsuit that involved allegations of fraud. [Stipulation approved March 25, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Jeff A. Labri (Life Broker)	675 North Barker Road Brookfield, WI 53045	License Revoked
Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that the North Carolina Department of Insurance fined Respondent; that the Wisconsin Office of the Commissioner of Insurance fined Respondent; and that the California Department of Insurance revoked Respondent's unrestricted license to act as a life-only agent with variable contract authority, issued to Respondent a restricted license to act as a life-only agent with variable contract authority and fined Respondent. Respondent also failed to disclose the aforementioned North Carolina, Wisconsin and California administrative actions in his renewal application for a life broker's license. [Stipulation approved March 3, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Tameri Melendez (Agent)	10998 S. Wilcrest Drive Houston, TX 77099	\$750 fine
Respondent failed to disclose in her renewal application for an agent's license that her application for licensure as an agent was denied by the Florida Department of Financial Services. [Stipulation approved March 30, 2016.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Aaron Ricci (Agent)	1200 Brookfield Boulevard Greenville, SC 29607	\$750 fine
Respondent failed to disclose in his original application for an agent's license that he was convicted of a crime. [Stipulation approved March 15, 2016.]		