

New York State Department of Financial Services

ISSUED: May 25, 2018

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.

STIPULATIONS

Region: Buffalo

LICENSEE	ADDRESS	PENALTY
Natalie C. Brooks (Agent and Broker)	121 Morningside Drive Grand Island, NY 14072	\$2,000 fine
Respondent failed to disclose on her original and renewal applications for her agent and broker licenses that she was convicted of a crime. [Stipulation approved March 27, 2018.]		

LICENSEE	ADDRESS	PENALTY
Peter M. Terlecky (Agent)	19 Hazelwood Land Grand Island, NY 14072	\$10,500 fine
Respondent, in connection with annuity contract placements with Princor Financial Services Corporation (“Princor”) that involved replacement of annuity contracts, Respondent submitted to Princor applications for annuity contracts that contained incorrect negative answers to all of the replacement questions. Respondent also failed to notify the Department within thirty days that he was the subject of an administrative action by the State of Washington. [Stipulation approved March 19, 2018.]		

Region: Mid-Hudson

LICENSEE	ADDRESS	PENALTY
Jeremy Keith Schokman (Agent and Broker)	403 Lakeview Road Craryville, NY 12521	\$500 fine
Respondent failed to notify the Department that he was the subject of a criminal prosecution within thirty days, as required. [Stipulation approved March 19, 2018.]		

Region: Nassau

LICENSEE	ADDRESS	PENALTY
Morstan Plus, Inc. (Agent)	600 Community Drive Manhasset, NY 11030	\$17,000 fine
Talma Nassim (Agent, Broker, and Sublicensee)	Same as above	
Respondent Talma Nassim was terminated for cause by an insurer for making material misrepresentations on life insurance applications; and Respondents shared commissions with an unlicensed agent who was not appointed with an insurer. [Stipulation approved December 19, 2017.]		

Region: New York

LICENSEE	ADDRESS	PENALTY
AIG Claims Inc. f/k/a Chartis Claims Inc. (Independent Adjuster)	175 Water Street New York, NY 10038	\$177,500 fine
Respondent and certain of its employees acted as independent adjusters in this State without a license. Respondent paid fees or other compensation to certain of its employees who were not licensed as independent adjusters in this State. Respondent failed to notify the Department within thirty days that it was the subject of an administrative action by the State of Nevada. Respondent also violated a prior Stipulation entered into with the Department, wherein Respondent agreed not to allow unlicensed individuals to act as independent adjusters in this State. [Stipulation approved March 27, 2018.]		

LICENSEE	ADDRESS	PENALTY
Belinda A. Bishop (Agent)	24411 N. Conduit Avenue Rosedale, NY 11422	\$1,000 fine
Respondent failed to disclose on her original and renewal applications for her agent license that she had a criminal conviction. [Stipulation approved February 5, 2018.]		

LICENSEE	ADDRESS	PENALTY
Kellerman Insurance Brokerage Inc. (Broker)	17-14 147 th Street Whitestone, NY 11357	\$2,500 fine
Claire Kellerman (Broker and Sublicensee)	Same as above	
Respondents collected insurance premium payments from an insured and failed to remit said insurance premiums to the insurer. Respondents subsequently returned said insurance premiums to the insured. [Stipulation approved April 4, 2018.]		

Region: Syracuse

LICENSEE	ADDRESS	PENALTY
Daniel F. Mathews (Title Agent)	913-919 University Building 120 E. Washington Street Syracuse, NY 13202	\$6,800 fine
Respondent, after the expiration of his title agent's license, transacted insurance business in this State without a license. [Stipulation approved March 27, 2018.]		

Region: Out of State

LICENSEE	ADDRESS	PENALTY
Donald A. Baldwin (Agent and Broker- license applications pending)	5990 S. Rock Creek Drive Castle Rock, CO 80109	\$3,900 fine
Respondent transacted insurance business as an agent in this State without a license and Respondent issued a Certificate of Insurance that contained inaccurate information. [Stipulation approved February 5, 2018.]		

LICENSEE	ADDRESS	PENALTY
The American Equity Underwriters Inc. (Agent – License Expired)	11 North Water Street RSA Battle House Tower Mobile, AL 36602	\$1,750 fine
Julie Lynn Bland (Agent and Sublicensee)	Same as above	
Respondents, after the expiration of Respondent The American Equity Underwriters Inc.'s insurance agent's license, acted as an insurance agent in this State without a license. [Stipulation approved April 4, 2018.]		

LICENSEE	ADDRESS	PENALTY
Pankaj Chatwani (Agent)	10116 Lever Street NE Circle Pines, MN 55014	License Revoked
Respondent failed to notify the Department within thirty days that he was the subject of administrative action by the States of Minnesota and Idaho; and failed to answer investigatory letters about the aforesaid administrative actions thereby hampering and impeding the Department's investigation. [Stipulation approved February 1, 2018.]		

LICENSEE	ADDRESS	PENALTY
Francis L. Dean & Associates Inc. (Agent)	1776 South Naperville Road Wheaton, IL 60187	\$4,500 fine
Michael T Dean (Agent and Sublicensee)	Same as above	
Respondents allowed an unlicensed individual to transact insurance business in the State of New York without the benefit of a license and paid commissions to said unlicensed individual. [Stipulation approved March 19, 2018.]		

LICENSEE	ADDRESS	PENALTY
First Republic Securities Company LLC (Agent)	111 Pine Street San Francisco, CA 94111	\$1,500 fine
Respondent failed to disclose on the original applications of Respondent First Republic Securities Company LLC for a life broker's license and for an agent's license that it was named in an administrative proceeding by the National Association of Securities Dealers regarding its registration, and was found liable in an arbitration proceeding by the Financial Industry Regulatory Authority. [Stipulation approved April 4, 2018.]		

LICENSEE	ADDRESS	PENALTY
Elia Garcia (Agent)	Humana Inc. 2231 E. Camelback Road Phoenix, AZ 85016	\$500 fine
Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent was fined by the Mississippi Insurance Department. [Stipulation approved March 19, 2018.]		

LICENSEE	ADDRESS	PENALTY
Hornor Townsend & Kent Incorporated (Agent)	600 Dresher Road Horsham, PA 19044	\$2,500 fine
Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent was fined by the Insurance Commissioner of the State of Oklahoma and by the New Hampshire Bureau of Securities Regulation. Respondent also failed to disclose in its 2013 renewal application for an agent's license that Respondent was fined by the Financial Industry Regulatory Authority ("FINRA"), and that Respondent was fined by the New Hampshire Bureau of Securities Regulation as aforesaid. Respondent also failed to disclose in its 2011 renewal application for an agent's license that Respondent was found liable in arbitration proceedings before FINRA. [Stipulation approved March 27, 2018.]		

LICENSEE	ADDRESS	PENALTY
J P Morgan Securities LLC (Agent)	200 White Clay Center Drive Newark, NJ 19711	\$11,750 fine
Respondent failed to notify the Department within thirty days that Respondent was the subject of numerous administrative actions by various States. [Stipulation approved April 12, 2018.]		

LICENSEE	ADDRESS	PENALTY
David E. Lee (Broker)	26 Candlewood Drive Scituate, MA 02066	\$2,000 fine
Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that other states took administrative actions against Respondent. [Stipulation approved March 19, 2018.]		

LICENSEE	ADDRESS	PENALTY
Marsh USA Inc. (Agent, Broker, and Excess Line Broker)	166 Avenue of the Americas New York, NY 10036	\$12,950 fine
Sarah Ribbens (Broker, Excess Line Broker, and Sublicensee)	501 Merritt 7 Norwalk, CT 06851	
Respondents, during the time period December 2004 through December 2016, transacted excess line insurance business in the State of New York and placed impermissible policies in the excess line market and failed to file documentation as required for certain policies with the excess line association for stamping and recording. [Stipulation approved April 13, 2018.]		

LICENSEE	ADDRESS	PENALTY
Michael Pelo (Agent)	5255 N Edgewood Road Provo, UT 84604	\$750 fine
Respondent failed to disclose in his original application for an agent's license that he had been convicted of a misdemeanor. [Stipulation approved March 19, 2018.]		

LICENSEE	ADDRESS	PENALTY
Shaun A. Rivera (Broker)	c/o Choice Services LLC 205 Atlantic Street Stamford, CT 06901	\$1,250 fine
Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent was fined by the Connecticut Insurance Department. Respondent also failed to disclose the Connecticut fine in his renewal application for a broker's license. [Stipulation approved March 27, 2018.]		

LICENSEE	ADDRESS	PENALTY
Johana L. Steffel (Agent)	1320 Marie Drive Kaukauna, WI 54130	\$500 fine
After the expiration of her agent's license, Respondent transacted insurance business in this State without a license. [Stipulation approved December 14, 2017.]		

LICENSEE	ADDRESS	PENALTY
Alexander Paul Stuwitz (Agent)	1503 E. Escalon Fresno, CA 93710	\$750 fine
Respondent failed to disclose in his renewal application for an agent's license that: (a) on or about April 19, 2017, the State of Washington, Office of the Insurance Commissioner ordered that Respondent cease and desist from engaging in certain conduct; and (b) on or about May 12, 2017, the State of Washington, Office of the Insurance Commissioner fined Respondent. [Stipulation approved March 27, 2018.]		