

# New York State Department of Financial Services

**ISSUED: September 27, 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.

### HEARINGS

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Cunningham Group, Inc. (Agent, Broker, Excess Line Broker and Insurance Consultant)	80 Wall Street New York, NY 10005	Licenses Revoked
Rose A. Cunningham (Agent, Broker, Excess Line Broker, Insurance Consultant and Sublicensee)	Same as above	
Respondents collected an insurance premium payment from the insured and failed to remit or otherwise properly account for all or part of said insurance premium payment to the insurer. Respondents charged and received from an insured a service fee, without obtaining from the insured a signed memorandum specifying the amount of the service fee, as required. Respondents also failed to respond and/or fully respond to the Department's letters, that directed they submit information and documentation related to the aforementioned matters, and thereby hampered and impeded the Department's investigation. [Order issued February 6, 2018.]		

## STIPULATIONS

### Region: New York

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Jiang Heng Wu (Agent)	2163 W. 7th Street Brooklyn, NY 11223	\$2,250 fine
Respondent, in support of his requests that the Prudential Foundation make matching charitable donations to a charity, submitted to the Prudential Foundation receipts that falsely stated that Respondent made charitable donations to the charity. Additionally, Respondent, in support of his request that the Prudential Foundation, by its Volunteer Grants Program, make a charitable donation to the aforementioned charity, falsely certified to the Prudential Foundation that Respondent provided volunteer service to the charity. [Stipulation approved June 8, 2018.]		

### Region: Out of State

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Ralph T. Beers (Agent)	100 Oceansgate Long Beach, CA 90802	\$1,500 fine
Respondent failed to disclose in his 2004 and 2011 renewal applications for an agent's license that he had been fined by the New Jersey Department of Banking and Insurance. [Stipulation approved July 30, 2018.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
McGovern Insurance Agency Inc. (Agent)	20 Sixth Avenue Carbondale, PA 18407	\$2,000 fine
Paul J. McGovern Jr. (Agent, Broker and Sublicensee)	Same as above	
Respondents failed to disclose in Respondent McGovern Insurance Agency Inc.'s relicensing applications for an agent's license that Harold P. McGovern, President of Respondent McGovern Insurance Agency Inc., was fined by the Pennsylvania Insurance Department. Respondents also failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent McGovern Insurance Agency Inc. was fined by the Florida Department of Financial Services. [Stipulation approved June 8, 2018.]		

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Brandon O. Woods (Agent)	95 Mossy Springs Drive Oakland, TN 38060	License Revoked
<p>Respondent had his insurance producer's license suspended by the Insurance Division of the Tennessee Department of Commerce &amp; Insurance. Also, Respondent failed to report the Tennessee suspension to the Superintendent within 30 days of the final disposition of the matter, and failed to respond to Departmental investigatory letters and electronic mail. [Order issued May 15, 2018.]</p>		