

New York State Department of Financial Services

ISSUED: July 29, 2021

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES TAKES DISCIPLINARY ACTIONS AGAINST LICENSEES OR REGISTRANTS UNDER THE INSURANCE LAW

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

AGENT/BROKER HEARINGS

LICENSEE	ADDRESS	PENALTY
Rahdell Rahleek Mordaunt (Agent)	137 Chester Road Coward, SC 29530	License Revoked
While he was acting as an agent for an insurance company, Respondent violated the insurance company's policies and guidelines in that: (a) Respondent submitted three life insurance policy applications on behalf of an insured that were submitted without the insured's knowledge or consent, and that contained false and/or inaccurate information; (b) Respondent wrote a life insurance policy for an insured after she disclosed that she had diabetes, which Respondent knew violated the insurance company's underwriting guidelines; and (c) Respondent allowed a third person to sign an insurance policy application on behalf of another person. Also, Respondent failed to respond to the Department's letters and voicemail message, thereby hampering and impeding the Department's investigation. [Order issued September 25, 2019]		

STIPULATIONS/CONSENT ORDERS

Region: New York

LICENSEE	ADDRESS	PENALTY
Harjeet Kaur (Agent and Life Broker)	84-49 250th Street Bellerose, NY 11426	\$2,500 fine
Respondent's appointment was terminated for cause by Healthfirst Health Plan, Inc. ("Healthfirst") for violating Healthfirst's policies. Respondent also signed a Healthfirst enrollee's name on a Healthfirst enrollment application, and Respondent also submitted an email to the Department that contained misleading information. [Stipulation approved June 9, 2021.]		

LICENSEE	ADDRESS	PENALTY
BNP Coverage Inc. (Broker)	216-22 Jamaica Avenue Queens Village, NY 11428	\$59,500 fine
Ben Peleg (Broker and Sublicensee)	Same as above	
Respondent Ben Peleg and/or his employee during the approximate period October 2016 through November 2017, issued insurance certificates to facilitate real estate closings without the placement of underlying coverage; during the approximate period May 2019 through August 16, 2019, Respondents failed to return an unearned premium to the owner of the insured entity; during the approximate period of September 2016 through February 2021, Respondents commingled operating expense funds with insurance premiums in their premium account; and Respondents failed to timely and/or sufficiently respond to the Department's investigatory letters thereby hampering and impeding the Department's investigation. [Stipulation approved June 3, 2021.]		

Region: Syracuse

LICENSEE	ADDRESS	PENALTY
Dana F. Grillo (Title Insurance Agent)	5424 West Genesee Street Camillus, NY 13031	\$10,500 fine
Respondent acted as an insurance producer in the State of New York without having authority to do so by virtue of a license issued and in force pursuant to the provisions of the Insurance Law. [Stipulation approved June 3, 2021.]		

LICENSEE	ADDRESS	PENALTY
Independent Title Agency LLC (Title Insurance Agent)	1001 James Street Syracuse, NY 13203	\$10,500 fine
Thomas A. Morgan (Sublicensee)	Same as above	
<p>Respondents violated Section 2113 of the Insurance Law in that they paid compensation to an unlicensed individual for acting as a title insurance agent in the State of New York. [Stipulation approved June 23, 2021.]</p>		

Region: Out of State

LICENSEE	ADDRESS	PENALTY
E-Risk Services LLC (Agent)	227 US Highway 206 Flanders, NJ 07836	\$1,000 fine
Michael J. Bigger (Broker and Sublicensee)	Same as above	
<p>Respondents paid compensation to an unlicensed entity for services in obtaining two property insurance policies in the State of New York during a time period for which this entity had no authorization to act as an insurance agent by virtue of a license issued pursuant to Section 2103(b) of the Insurance Law. [Stipulation approved June 9, 2021.]</p>		

LICENSEE	ADDRESS	PENALTY
David Earl Neal (Broker and Excess Line Broker)	Po Box 85638 San Diego, CA 92186	\$1,750 fine
<p>Respondent failed to report to the Superintendent within thirty days of the final disposition of the matter that Respondent was the subject of administrative actions taken by the Kentucky Department of Insurance on or about February 20, 2020 and September 24, 2020. Respondent also failed to disclose in license renewal applications that he was the subject of the aforementioned administrative action taken by the Kentucky DOI on or about February 20, 2020. [Stipulation approved June 16, 2021.]</p>		