

New York State Department of Financial Services

ISSUED: February 2, 2022

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
Lloyd Lynch (Agent)	806 Shepherd Avenue Bronx, NY 11208	\$2,000 fine
Respondent demonstrated untrustworthiness and/or incompetence to act as an insurance producer within the meaning of Section 2110(a)(4) of the Insurance Law in that the Respondent failed to disclose a prior criminal conviction on three separate applications for a license to act as an agent pursuant to Section 2103(a) of the Insurance Law. [Order issued July 13, 2021.]		

COMPANY STIPULATIONS/CONSENT ORDERS

LICENSEE	ADDRESS	PENALTY
Foresters Life Insurance and Annuity Company	c/o Nassau Life Insurance Company One American Row Hartford, CT 06102	\$100,000 fine
Respondent, for the time period 2013 to 2017, failed to maintain statutorily required records at its New York home office. [Consent Order approved November 9, 2020.]		

STIPULATIONS/CONSENT ORDERS

Region: New York

LICENSEE	ADDRESS	PENALTY
Yoon S. Oh (Agent)	1703 Utopia Parkway Queens, NY 11357	\$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 December 8, 2021.]		

Region: Out of State

LICENSEE	ADDRESS	PENALTY
American Insurance Services of PA LLC (Agent)	667 Union Blvd Allentown, PA 18109	\$1,500 fine
John P. Pequeno (Sublicensee and Proposed Sublicensee)	Same as above	
Respondents failed to disclose in Respondent American Insurance Services of PA LLC's relicensing application that American Insurance Services of PA LLC was the subject of administrative actions brought by the Virginia State Corporation Commission and the Maryland Insurance Commissioner; and during the approximate period of November 2020 through February 2021, Respondent American Insurance Services of PA LLC used an unlicensed agency name to conduct insurance business in the State of New York. [Stipulation approved December 15, 2021.]		

LICENSEE	ADDRESS	PENALTY
Delantie L. Peterson (Agent)	1244 Heritage Lakes Dr SW Mableton, GA 30126	License Revoked
Respondent failed to disclose in his original application for an agent's license and in a renewal application for an agent's license that he had been convicted of misdemeanors in Superior Court of Douglas County, Georgia, on or about July 19, 2005. [Stipulation approved December 15, 2021.]		

LICENSEE	ADDRESS	PENALTY
Tech Mahindra (Americas) Inc. (Independent Adjuster)	5700 Democracy Drive, Suite 2000 Plano, TX 75024	\$535,000 fine
Respondent violated Section 2102(a)(1) of the Insurance Law in that during the approximate period January 1, 2019 to September 28, 2020, Respondent acted as an insurance adjuster in the State of New York after its license to act as an independent adjuster pursuant to Section 2108 of the Insurance Law expired on December 31, 2018. [Stipulation approved December 15, 2021.]		