

# New York State Department of Financial Services

**ISSUED: December 4, 2015**

## 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

### AGENT AND BROKER HEARINGS

| <b>LICENSEE</b>   | <b>ADDRESS</b>                        | <b>PENALTY</b>     |
|---|---------------------------------------|--------------------|
| Michael A. Lamboy<br>(Agent)  | 80 Broad Street<br>New York, NY 10004 | License<br>Revoked |
| Respondent, while he was employed at a bank, stole money from customer accounts at the bank, for which Respondent was convicted of Petit Larceny, a class A misdemeanor. Additionally, Respondent's insurance producer licenses were revoked by numerous states, and Respondent's application for an insurance producer license was denied twice by one other state. Respondent failed to report the license revocations and the license denials to the Superintendent within thirty days of the final disposition of the matter, and Respondent failed to disclose the criminal conviction, one of the license denials and one of the license revocations in license applications submitted to the Department. Also, Respondent failed to respond to Departmental investigatory letters. [Order issued May 7, 2015)] |                                       |                    |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                                  | <b>PENALTY</b>     |
|---|---|--------------------|
| Monique R. Shadron<br>(Independent Adjuster)  | 141 N Cortez Avenue<br>Winter Springs, FL 32708 | License<br>Revoked |
| Respondent's licenses were revoked by the Washington Insurance Commissioner and the Delaware Insurance Department, and Respondent's license was suspended by the Louisiana Department of Insurance. Additionally, Respondent failed to report the Louisiana suspension to the Superintendent within 30 days of the final disposition of the matter, and Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that she was fined by the North Carolina Department of Insurance. Also, Respondent failed to disclose the Delaware revocation in her original application for an independent adjuster's license, and failed to respond to Departmental investigatory letters. [Order issued July 15, 2015.] |   |                    |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                              | <b>PENALTY</b> |
|---|---|----------------|
| Adirondack Trading Group LLC<br>(Agent)   | 2123 Main Street<br>New Woodstock, NY 13122 | \$9,000 fine   |
| Ridgeway & Conger Inc.<br>(Agent)   | Same as above                               |                |
| David V. Tabone<br>(Sublicensee)  | Same as above                               |                |
| <p>Respondents failed to disclose fines imposed by the National Association of Securities Dealers in license applications submitted to the Department. Respondents Ridgeway and Tabone also failed to disclose fines imposed by the Financial Industry Regulatory Authority and arbitration proceedings initiated before FINRA in license applications submitted to the Department. [Stipulation approved October 7, 2015.]</p> |   |                |

### STIPULATIONS

#### Region: Albany

| <b>LICENSEE</b>  | <b>ADDRESS</b>                        | <b>PENALTY</b> |
|--|---------------------------------------|----------------|
| Susan L. Sprung<br>(Independent Adjuster)  | 486 Street Road<br>Altamont, NY 12009 | \$500 fine     |
| <p>Respondent failed to report to the Superintendent within 30 days of the initial pretrial hearing date that Respondent was the subject of a criminal prosecution. [Stipulation approved October 22, 2015.]</p> |                                       |                |

#### Region: Buffalo

| <b>LICENSEE</b>  | <b>ADDRESS</b>                       | <b>PENALTY</b> |
|--|--------------------------------------|----------------|
| Archie L. Amos Jr.<br>(Broker)   | 63 Huntley Road<br>Buffalo, NY 14215 | \$500 fine     |
| <p>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. [Stipulation approved October 23, 2015.]</p> |                                      |                |

**Region: Mid-Island**

| <b>LICENSEE</b>  | <b>ADDRESS</b>                                | <b>PENALTY</b> |
|--|---|----------------|
| Lincoln Land Services LLC<br>(Title Agent)   | 324 South Services Road<br>Melville, NY 11747 | \$500 fine     |
| Susan N. Donofrio<br>(Sublicensee)   | Same as above                                 |                |
| <p>Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent Lincoln Land Services LLC was fined by the Maryland Insurance Administration. [Stipulation approved October 30, 2015.]</p> |   |                |

**Region: Nassau**

| <b>LICENSEE</b>  | <b>ADDRESS</b>                     | <b>PENALTY</b> |
|--|------------------------------------|----------------|
| Angela M. Sutherland<br>(Agent and Broker)   | PO Box 10613<br>Westbury, NY 11590 | \$2,500 fine   |
| <p>While she was employed as a defensive driving course instructor, Respondent, with intent to defraud, made and/or caused false entries in the business records of an enterprise, for which Respondent was convicted of Falsifying Business Records in the Second Degree, a misdemeanor. Respondent also failed to report to the Superintendent within 30 days of the initial pretrial hearing date that she was the subject of the aforementioned criminal prosecution. [Stipulation approved October 22, 2015.]</p> |                                    |                |

**Region: New York**

| <b>LICENSEE</b>  | <b>ADDRESS</b>                     | <b>PENALTY</b> |
|--|------------------------------------|----------------|
| Tower Risk Management Corp.<br>(Agent, Broker, and Excess Line<br>Broker)  | 120 Broadway<br>New York, NY 10271 | \$500 fine     |
| Jeffrey Baron<br>(Sublicensee)   | Same as above                      |                |
| Josephine D. Ostrowski<br>(Sublicensee)  | Same as above                      |                |
| <p>Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent Tower Risk Management Corp. was the subject of administrative actions by the Virginia State Corporation Commission and the Louisiana Department of Insurance. [Stipulation approved September 21, 2015.]</p> |                                    |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                          | <b>PENALTY</b> |
|---|---|----------------|
| Jimmie D. Gavriety<br>(Title Insurance Agent)   | 40 Exchange Place<br>New York, NY 10005 | \$13,000 fine  |
| Respondent engaged in the business of insurance from 2002 to 2012 after he had been convicted in 1996 of a felony involving dishonesty or a breach of trust, without the written consent of a regulatory official as required by Title 18, United States Code, Section 1033(e) (2). [Stipulation approved October 7, 2015.] |   |                |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                            | <b>PENALTY</b> |
|--|---|----------------|
| Castle Rock Agency Inc.<br>(Agent, Broker and Life Broker)   | 38 West 39th Street<br>New York, NY 10018 | \$4,500 fine   |
| Jon E. Lipton<br>(Broker, Life Broker and Sublicensee)   | Same as above                             |                |
| Respondents employed an unlicensed individual to conduct insurance business and shared commissions with an unlicensed individual. [Stipulation approved October 23, 2015.] |   |                |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                                   | <b>PENALTY</b> |
|--|--|----------------|
| Main Street/New York Inc.<br>(Broker)  | 108-05 Liberty Avenue<br>Richmond Hill, NY 11419 | \$3,500 fine   |
| Stanley K. Raj<br>(Agent and Sublicensee)  | Same as above                                    |                |
| Stanley K. Raj t/b/a Stanley K. Raj<br>Main Street Insurance Agency<br>(Broker)  | Same as above                                    |                |
| Respondents had negative balances in their premium account and collected insurance premium on behalf of an insured and failed to timely remit said insurance premium to the insurer, causing the insured to suffer an uninsured loss. Respondents also transacted insurance business under an unlicensed agency name. [Stipulation approved October 22, 2015.] |  |                |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                      | <b>PENALTY</b> |
|--|-------------------------------------|----------------|
| Jamie Rich<br>(Agent)  | 1633 Broadway<br>New York, NY 10019 | \$750 fine     |
| Respondent failed to disclose in his original application for an agent's license that he had been convicted of a crime. [Stipulation approved October 22, 2015.] |                                     |                |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                                    | <b>PENALTY</b> |
|--|---|----------------|
| Synergy Life Brokerage Group LLC<br>(Agent, Life Broker and Life Settlement Broker)  | 1290 Avenue of the Americas<br>New York, NY 10104 | \$1,500 fine   |
| Robert D. Stuchiner<br>(Agent and Sublicensee)   | Same as above                                     |                |
| Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that the Massachusetts Division of Insurance took an administrative action against Respondent Synergy. Respondents also failed to disclose the Massachusetts administrative action in Respondent Synergy's renewal application for a life broker's license. [Stipulation approved October 1, 2015.] |   |                |

**Region: Oneida**

| <b>LICENSEE</b>  | <b>ADDRESS</b>                                 | <b>PENALTY</b>  |
|--|--|-----------------|
| W. Jeff Rowlands<br>(Agent)  | 131 Oriskany Boulevard<br>Whitesboro, NY 13492 | License Revoked |
| During the approximate period September 2009 through May 2015, Respondent used an unlicensed name in conducting the business of his insurance agency. During the approximate period July 22, 2014 through August 11, 2014, Respondent allowed an unlicensed employee to sell insurance. [Stipulation approved October 30, 2015.] |  |                 |

**Region: Out of State**

| <b>LICENSEE</b>   | <b>ADDRESS</b>                                   | <b>PENALTY</b>     |
|---|--|--------------------|
| Jeffrey S. Berg<br>(Broker)   | W30351690 Brandybrook Road<br>Waukesha, WI 53188 | License<br>Revoked |
| Respondent transacted insurance business under an unlicensed agency name, commingled insurance premium funds and operating expense funds in his premium account, and failed to appropriately identify his premium bank account. [Stipulation approved October 2, 2015.] |  |                    |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                          | <b>PENALTY</b> |
|---|---|----------------|
| CMIC Specialty Services Inc.<br>(Agent and Broker)  | 3000 Schuster Lane<br>Merrill, WI 54452 | \$500 fine     |
| Randall J. Brandner<br>(Sublicensee)  | Same as above                           |                |
| Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent CMIC specialty Services Inc. was fined by the Florida Department of Financial Services. [Stipulation approved October 22, 2015.] |   |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                              | <b>PENALTY</b> |
|---|---|----------------|
| Allan J. Corby<br>(Agent and Life Broker)   | 1450 Washington Street<br>Hoboken, NJ 07030 | \$500 fine     |
| Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that the Virginia State Corporation Commission took an administrative action against him. [Stipulation approved October 8, 2015.] |   |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                          | <b>PENALTY</b> |
|---|---|----------------|
| EDisability LLC<br>(Agent)  | 3655 Nobel Drive<br>San Diego, CA 92122 | \$750 fine     |
| Respondent failed to disclose in its original application for an agent's license that a Director of Respondent was convicted of a crime. [Stipulation approved November 3, 2015.] |   |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>   | <b>PENALTY</b> |
|---|--|----------------|
| Avalon Risk Management<br>Insurance Agency LLC<br>(Agent)   | 150 Northwest Point Blvd.<br>Elk Grove Village, IL 60007 | \$6,000 fine   |
| Lisa M. Gelsomino<br>(Agent and Sublicensee)  | Same as above  |                |
| Keith E. Sanchez<br>(Broker)  | 5626 Sara Drive<br>Torrance, CA 90503                    |                |
| <p>Respondents admit that Respondent Keith E. Sanchez failed to notify the Department that he was the subject of a criminal prosecution. Respondents Avalon Risk Management Insurance Agency LLC and Lisa M. Gelsomino failed to disclose on Respondent Avalon Risk Management Insurance Agency LLC's renewal applications for its broker, excess line broker and agent licenses that Respondent Keith E. Sanchez, an officer of Respondent Avalon Risk Management Insurance Agency LLC, was convicted of a crime. [Stipulation approved October 22, 2015.]</p> |  |                |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                                     | <b>PENALTY</b> |
|--|--|----------------|
| Academic Healthplans Inc.<br>(Agent)   | 3500 William D. Tate Avenue<br>Grapevine, TX 76051 | \$750 fine     |
| Terry Lynn Lyons<br>(Sublicensee)  | Same as above                                      |                |
| Steve R. Hamlin<br>(Sublicensee)   | Same as above                                      |                |
| <p>Respondents failed to disclose in the original application for an agent's license of Respondent Academic Healthplans Inc. that Respondent Academic Healthplans Inc. was fined by the Florida Department of Financial Services. [Stipulation approved October 26, 2015.]</p> |  |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>  | <b>PENALTY</b> |
|---|---|----------------|
| Walnut Advisory Corporation<br>(Broker and Excess Line Broker)  | 95 Mount Bethel Road<br>P.O. Box 4417<br>Warren, NJ 07059 | \$8,000 fine   |
| Ariel M. Hessing<br>(Broker and Sublicensee)  | Same as above   |                |
| Respondent Hessing failed to report to the Superintendent within 30 days of the final disposition of the matter that he was fined by the Missouri Department of Insurance, Financial Institutions and Professional Registration, and Respondents failed to disclose the aforementioned fine in Respondent Walnut's license applications. Respondent Hessing also sent two letters to the Department in which he stated that he had sent a letter to the Department dated June 19, 2012 giving notice of the aforementioned fine, when in fact Respondent Hessing did not send a letter to the Department dated June 19, 2012 giving notice of said fine. [Stipulation approved August 5, 2015.] |   |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                                 | <b>PENALTY</b>     |
|---|--|--------------------|
| Christopher Jones<br>(Agent)  | 4123 Denver West Parkway<br>Lakewood, CO 80401 | License<br>Revoked |
| Respondent failed to disclose in his original application for an agent's license that he was convicted of crimes, and Respondent failed to notify the Superintendent within thirty days of the final disposition of the matter that Respondent's license to transact the business of insurance as an insurance agent in the Commonwealth of Virginia was revoked by the Virginia State Corporation Commission. [Stipulation approved September 29, 2015.] |  |                    |

| <b>LICENSEE</b>  | <b>ADDRESS</b>                         | <b>PENALTY</b> |
|--|--|----------------|
| Jean A. Leonard<br>(Agent)   | 20 Nunnawauk Road<br>Newtown, CT 06470 | \$9,000 fine   |
| Respondent transacted insurance business under an unlicensed name and was terminated for cause by Ameriprise Financial Services Inc. for submitting various long term care claim forms, on behalf of her mother, that contained inaccurate information. [Stipulation approved October 22, 2015.] |  |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                           | <b>PENALTY</b> |
|---|--|----------------|
| Wilshire Group LLC<br>(Agent)   | 2035 Lincoln Highway<br>Edison, NJ 08817 | \$2,000 fine   |
| Timothy Padva<br>(Sublicensee)  | Same as above                            |                |
| Respondents used an unapproved name in conducting business as insurance producers in the State of New York. [Stipulation approved September 4, 2015.] |  |                |

| <b>LICENSEE</b>   | <b>ADDRESS</b>                           | <b>PENALTY</b>     |
|---|--|--------------------|
| Samantha L. Spenny<br>(Agent)   | 9797 Springboro Pike<br>Dayton, OH 45448 | License<br>Revoked |
| Respondent had her insurance licenses revoked by the States of Minnesota and North Dakota and then failed to notify the Department within thirty days that she was the subject of the administrative actions by the aforementioned states. [Stipulation approved October 13, 2015.] |  |                    |