

New York State Department of Financial Services

ISSUED: July 6, 2016

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 |
|---|---|--------------------|
| Thomas M. Consigli (Agent) | 2307 Pine Avenue Niagara Falls, NY 14301 | License Revoked |
| Respondent failed to respond to three letters and an electronic mail communication from the Department, thereby hampering and impeding the Department's investigation of Respondent. [Stipulation approved May 18, 2016.] | | |

Region: Mid-Island

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Shaun P. Golden (Agent – License Pending) | 496 Wainscott Harbor Road P.O. Box 1295 Sagaponack, NY 11962 | \$7,500 fine |
| Respondent submitted variable annuity disclosure forms regarding variable annuity investments which were incomplete, incorrectly stated the source of the investment money, or were intentionally altered by Respondent to make the forms appear that they had been signed by the proposed annuitant. Respondent also failed to disclose in two license renewal applications that his employment had been terminated for alleged misconduct and that he was a party to an arbitration proceeding involving allegations of fraud. [Stipulation approved May 17, 2016.] | | |

Region: New York

| LICENSEE | ADDRESS | PENALTY |
|---|---|----------------|
| Christopher James Lofrese (Independent Adjuster) | c/o Auto Glen Collision Inc. 61-15 71st Avenue Glendale, NY 11385 | \$750 fine |
| After his license to act as an independent adjuster expired, Respondent acted as an independent adjuster in the state of New York without a license. [Stipulation approved May 27, 2016.] | | |

Region: Poughkeepsie

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Tammy Johnson (Bail Bond Agent-License Application Pending) | 25 May Street, Poughkeepsie, NY 12603 | \$750 fine |
| Respondent failed to disclose in her application for a bail bond agent's license that at the time such application was submitted Respondent was charged with committing a crime. [Stipulation approved May 27, 2016.] | | |

Region: Rochester

| LICENSEE | ADDRESS | PENALTY |
|---|--|---------------------|
| Northeastern General Services Inc. (Agent and Broker) | 522 Lake Avenue Rochester, NY 14613 | Licenses Revoked |
| Irondequoit Agency Inc. (Broker) | Same as above | |
| Eastern General Services of Buffalo Inc. (Broker) | Same as above | |
| Ronald S. Zavaglia (Broker and Sublicensee) | Same as above | |
| Respondents commingled premium funds they received as an insurance agent or broker with their own funds and made withdrawals from premium accounts that resulted in balances remaining in the premium accounts that were less than the aggregate net premiums received but not remitted. [Stipulation approved May 27, 2016.] | | |

Region: Out of State

| LICENSEE | ADDRESS | PENALTY |
|--|--|----------------|
| Jacalyn McDermott Bennett (Agent – License Pending) | 1346 Troiano Drive Culpeper, VA 22701 | \$750 fine |
| Respondent failed to disclose in her original application for an agent’s license that she was fined by the Virginia State Corporation Commission. [Stipulation approved May 18, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|---|----------------|
| Rashann Bryant (Agent) | 9700 Rockside Road Cleveland, OH 44125 | \$750 fine |
| Respondent failed to disclose on his original application for his agent’s license that he was the subject of a disciplinary proceeding by the Financial Industry Regulatory Authority. [Stipulation approved May 17, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|--|-------------------------------------|----------------|
| Alan Gray Inc. (Independent Adjuster) | 88 Broad Street Boston, MA 02110 | \$500 fine |
| Michael W. Falkowski (Sublicensee) | Same as above | |
| Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent Alan Gray Inc. was fined by the Louisiana Department of Insurance. [Stipulation approved May 27, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|--|--|----------------|
| Atlantic Closing & Escrow of RI LLC (Title Insurance Agent) | 10 Dorrance Street Providence, RI 02903 | \$750 fine |
| Michael P. Krone (Sublicensee) | Same as above | |
| Respondents failed to disclose in the original application for a title insurance agent’s license of Respondent Atlantic Closing & Escrow that Respondent Atlantic Closing & Escrow was fined by the Maryland Insurance Administration. [Stipulation approved May 4, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Michael Shane Martin (Agent) | 2504 East 18 th Avenue Spokane, WA 99223 | \$750 fine |
| Respondent failed to disclose in his original application for an agent's license that he was convicted of a crime. [Stipulation approved May 10, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|--|--|----------------|
| Stephen L. Nims (Agent) | 39 Ox Yoke Drive Kensington, CT 06037 | \$2,000 fine |
| Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent was fined by the North Carolina Department of Insurance, the Hawaii Insurance Division, the Alaska Division of Insurance and the Washington Office of Insurance Commissioner. [Stipulation approved May 27, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|---|----------------|
| Inessa Ostrovski (Agent and Broker) | 4 Westlake Court Morganville, NJ 07751 | \$1,500 fine |
| Respondent failed to notify the Department within thirty days that she was the subject of an administrative action by the State of New Jersey and then failed to disclose the aforesaid administrative action in her renewal applications for her agent's and brokers' licenses. [Stipulation approved May 27, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Insurance Agency Coverage Specialists (Broker) | 127 Maple Avenue Hackettstown, NJ 07840 | \$2,250 fine |
| Brian J. Piccolo (Sublicensee) | Same as above | |
| <p>Respondents failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent Insurance Agency Coverage Specialists was fined by the New Jersey Department of Banking and Insurance. Respondents also failed to disclose the New Jersey fine in the renewal application for an agent's license of Respondent Insurance Agency Coverage Specialists, and failed to disclose in the renewal application for a broker's license of Respondent Insurance Agency Coverage Specialists that Respondent Piccolo was fined and placed on probation for a period of one year by the Florida Department of Financial Services. [Stipulation approved May 11, 2016.]</p> | | |

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Clinton Robinson (Broker) | 4 Hudson Avenue East Orange, NJ 07018 | \$750 fine |
| <p>Respondent failed to disclose in his original application for a broker's license that he was fined by the New Jersey Department of Banking and Insurance. [Stipulation approved May 17, 2016.]</p> | | |

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Allan Sages (Agent) | c/o Equitable Life Assurance Society of the U.S., Raritan Plaza, III Fieldcrest Avenue Edison, NJ 00837 | \$1,000 fine |
| <p>Respondent failed to report to the Superintendent within 30 days of the final disposition of the matter that Respondent's insurance licenses were revoked by other states. Respondent also failed to disclose the aforementioned revocations in his relicensing application for an agent's license. [Stipulation approved May 17, 2016.]</p> | | |

| LICENSEE | ADDRESS | PENALTY |
|--|---|----------------|
| Ryan L. Sheets (Agent- License Application pending) | 1111 19th Street S Saint Cloud, MN 56301 | \$1,000 fine |
| Respondent failed to disclose in his renewal application for an agent's license that he was convicted of a crime. [Stipulation approved May 10, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|---|-----------------|
| Everette Smith (Agent) | 401 Mccullough Drive Charlotte, NC 28262 | License Revoked |
| 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 May 27, 2016.] | | |

| LICENSEE | ADDRESS | PENALTY |
|---|--|----------------|
| Direct Response Insurance Agency Administrative Services (a/k/a Direct Response Insurance Administrative Services, Inc.) (Agent) | 7930 Century Boulevard Chanhassen, MN 55317 | \$1,500 fine |
| Richard H. Votel (Agent and Sublicensee) | Same as above | |
| Respondents failed to disclose that a penalty was imposed on Respondent Direct Response Insurance Agency Administrative Services ("DRIAAS") by the Commonwealth of Massachusetts Division of Insurance in a renewal application of Respondent DRIAAS for an agent's license. Respondents also failed to disclose in another renewal application for an agent's license of Respondent DRIAAS that Respondent DRIAAS was fined by the State of Nevada Commissioner of Insurance. [Stipulation approved May 17, 2016.] | | |