

# New York State Department of Financial Services

**ISSUED: November 27, 2018**

## 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.

### STIPULATIONS

#### Region: Buffalo

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
M&T Securities Inc. (Agent)	285 Delaware Avenue Buffalo, NY 14202	\$3,000 fine
Respondent failed to disclose in its renewal applications for an agent's license that Respondent was fined by the Financial Industry Regulatory Authority ("FINRA") and was found liable in a FINRA arbitration proceeding. [Stipulation approved July 9, 2018.]		

#### Region: Mid-Island

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Fatima I. Emiliano (Broker)	114 Dickman Street Brentwood, NY 11717	\$2,000 fine
Respondent issued an insurance premium payment transmittal check that was dishonored by the bank upon which it was drawn, and commingled insurance premium fiduciary funds with business operating and/or personal expense funds. [Stipulation approved September 26, 2018.]		

**Region: New York**

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Natalia Pesin (Agent, Broker, and Life Broker)	216 Grassmere Drive Staten Island, NY 10305	\$3,350 fine
Respondent violated Section 2114 of the Insurance Law in that Respondent, in connection with the sale of insurance policies, received commissions from insurers by which Respondent was not appointed as an agent. [Stipulation approved September 20, 2018.]		

**Region: Rochester**

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Francesco Puccio (Agent)	c/o Invictus Wealth Strategies 11 Watersong Trail Webster, NY 14580	License Revoked
Respondent failed to notify the Superintendent within 30 days of the initial pretrial hearing date that he was the subject of a criminal prosecution and was convicted of a felony. [Stipulation approved October 3, 2018.]		

**Region: Westchester**

<b>LICENSEE</b>	<b>ADDRESS</b>	<b>PENALTY</b>
Dawan's Insurance Agency, Inc. (Broker)	17 Broadway Ossining, NY 10562	\$2,000 fine
Dawan M. Rotella Agent, Broker and Sublicensee)	Same as above	
Respondents commingled insurance premium funds and operating expense funds in their premium account. [Stipulation approved October 12, 2018.]		