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INSURANCE DEPARTMENT  
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ADMINISTRATIVE OFFICE

BEFORE THE INSURANCE COMMISSIONER  
OF THE  
COMMONWEALTH OF PENNSYLVANIA

IN RE:	:	VIOLATIONS:
	:	
SAMUEL FLORENT	:	40 P.S. §§ 310.11(6), (7), (9), (17)
5545 Miriam Road	:	(18), (19) and (20)
Philadelphia, PA 19124	:	
	:	
and	:	
	:	
NEW LIFE FINANCIAL LLC	:	
4942 N. 5 <sup>th</sup> St.	:	
Philadelphia, PA 19124	:	
	:	
Respondents.	:	Docket No. CO12-05-015

CONSENT ORDER

AND NOW, this *27<sup>th</sup>* day of *June* *2012*, this Order is hereby issued by the Insurance Department of the Commonwealth of Pennsylvania pursuant to the statutes cited above and in disposition of the matter captioned above.

1. Respondents hereby admit and acknowledge that they have received proper notice of their rights to a formal administrative hearing pursuant to the Administrative Agency Law, 2 Pa.C.S.A. §101, et seq., or other applicable law.

2. Respondents hereby waive all rights to a formal administrative hearing in this matter, and agree that this Consent Order, and the Findings of Fact and Conclusions of Law contained herein, shall have the full force and effect of an Order

duly entered in accordance with the adjudicatory procedures set forth in the Administrative Agency Law, supra, or other applicable law.

### FINDINGS OF FACT

3. The Insurance Department finds true and correct each of the following Findings of Fact:

- (a) Respondent is Samuel Florent and maintains his address at 5545 Miriam Road, Philadelphia, PA 19124.
- (b) At all relevant times herein, Respondent has held an individual resident producer license No. 519102 to conduct the business of insurance in Pennsylvania.
- (c) Respondent is the owner and designated licensee for Co-Respondent, New Life Financial LLC, and maintains its address at 4942 N. 5<sup>th</sup> St., Philadelphia, PA 19124.
- (d) At all relevant times herein, Co-Respondent has held a resident agency producer license No. 578277 to conduct the business of insurance in Pennsylvania.

- (e) At all relevant times herein and since April 7, 2011, Respondent was appointed with the American Income Life Insurance Company (NAIC No. 60577).
- (f) On June 4, 201, Respondent submitted an application for insurance to American Income Life Insurance Company without the knowledge, consent, or authorization of the insured. Said application was submitted through Co-Respondent.
- (g) On June 4, 2011, Respondent submitted an application for insurance to American Income Life Insurance Company which contained the forged signature of a proposed insured.
- (h) Respondent and Co-Respondent failed to notify the Department of their change of address within thirty (30) days as required by law.
- (i) Respondent has agreed to the surrender of his individual resident and resident producer agency licenses.

#### CONCLUSIONS OF LAW

4. In accord with the above Findings of Fact and applicable provisions of law, the Insurance Department concludes and finds the following Conclusions of Law:

- (a) Respondents are subject to the jurisdiction of the Pennsylvania Insurance Department.
- (b) 40 P.S. § 310.11(6) prohibits a licensee or an applicant from committing any unfair insurance practice or fraud.
- (c) Respondents' activities described above in paragraphs 3(f) through 3(g) violate 40 P.S. § 310.11(6).
- (d) 40 P.S. § 310.11(7) prohibits a licensee or an applicant from using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of doing business.
- (e) Respondents' activities described above in paragraphs 3(f) and 3(g) violate 40 P.S. § 310.11(7).
- (f) 40 P.S. § 310.11(9) prohibits a licensee or an applicant from forging another person's name on an insurance application or any document related to an insurance or financial service transaction.

- (g) Respondents' activities described above in paragraph 3(g) violate 40 P.S. § 310.11(9).
- (h) 40 P.S. § 310.11(17) prohibits a licensee or an applicant from committing fraud, forgery, dishonest acts or an act involving a breach of fiduciary duty.
- (i) Respondents' activities described above in paragraphs 3(f) and 3(g) violate 40 P.S. § 310.11(17).
- (j) 40 P.S. 310.11(18) prohibits a licensee or an applicant from transferring insurance coverage to an insurer other than the insurer expressly chosen by the insured without the consent of the insured.
- (k) Respondents' activities described above in paragraph 3(f) violate 40 P.S. § 310.11(18).
- (l) 40 P.S. § 310.11(19) prohibits a licensee or an applicant from failing to notify the Department of a change of address within 30 days.
- (m) Respondents' activities described above in paragraph 3(h) violate 40 P.S. § 310.11(19).
- (n) 40 P.S. § 310.11(20) prohibits a licensee or an applicant from

demonstrating a lack of general fitness, competence or reliability sufficient to satisfy the Department that the licensee is worthy of licensure.

- (o) Respondents' activities described above in paragraphs 3(f) through 3(h) violate 40 P.S. § 310.11(20).
  
- (p) Respondents' violations of Sections 310.11(6), (7), (9), (17), (18), (19) and (20) are punishable by the following, under 40 Purdons Statutes, Section 310.91:
  - (i) suspension, revocation or refusal to issue the license;
  - (ii) imposition of a civil penalty not to exceed five thousand dollars (\$5,000.00) for every violation of the Act;
  - (iii) an order to cease and desist; and
  - (iv) any other conditions as the Commissioner deems appropriate.

ORDER

5. In accord with the above Findings of Fact and Conclusions of Law, the Insurance Department orders and Respondents consent to the following:

- (a) Respondents shall cease and desist from engaging in the activities described herein in the Findings of Fact and Conclusions of Law.
- (b) Respondents shall immediately surrender all licenses to conduct the business of insurance within the Commonwealth of Pennsylvania as of the date of this Consent Order.
- (c) If Respondents should ever become licensed in the future, their licenses may be immediately suspended by the Department following its investigation and determination that (i) any terms of this Order have not been complied with, or (ii) any complaint against Respondents is accurate and a statute or regulation has been violated. The Department's right to act under this section is limited to a period of five (5) years from the date of issuance of such licenses.
- (d) Respondents specifically waives their right to prior notice of said suspension, but will be entitled to a hearing upon written request received by the Department no later than thirty (30) days after the date the Department mailed to Respondent by certified mail, return receipt requested, notification of said suspension, which hearing shall be scheduled for a date within sixty (60) days of the Department's receipt of Respondent's written request.
- (e) At the hearing referred to in paragraph 5(d) of this Order, Respondents shall have the burden of demonstrating that they are worthy of an insurance license.

(f) In the event Respondents' licenses are suspended pursuant to paragraph 5(c) above, and Respondents either fails to request a hearing within thirty (30) days or at the hearing fails to demonstrate that they are worthy of a license, Respondents' suspended licenses shall be revoked.

6. In the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, based upon the Findings of Fact and Conclusions of Law contained herein, it may, in its discretion, pursue any and all legal remedies available, including but not limited to the following: The Insurance Department may enforce the provisions of this Order in the Commonwealth Court of Pennsylvania or in any other court of law or equity having jurisdiction; or the Department may enforce the provisions of this Order in an administrative action pursuant to the Administrative Agency Law, supra, or other relevant provision of law.

7. Alternatively, in the event the Insurance Department finds that there has been a breach of any of the provisions of this Order, the Department may declare this Order to be null and void and, thereupon, reopen the entire matter for appropriate action pursuant to the Administrative Agency Law, supra, or other relevant provision of law.

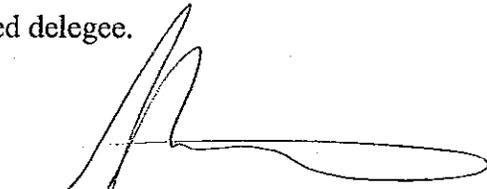
8. In any such enforcement proceeding, Respondents may contest whether a breach of the provisions of this Order has occurred but may not contest the Findings of Fact and Conclusions of Law contained herein.

9. Respondents hereby expressly waives any relevant statute of limitations and application of the doctrine of laches for purposes of any enforcement of this Order.

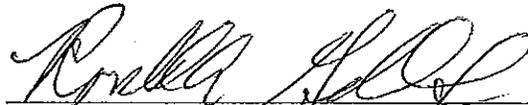
10. This Order constitutes the entire agreement of the parties with respect to the matters referred to herein, and it may not be amended or modified except by an amended order signed by all the parties hereto.

11. This Order shall be final upon execution by the Insurance Department. Only the Insurance Commissioner or the duly authorized delegee is authorized to bind the Insurance Department with respect to the settlement of the alleged violation of law contained herein, and this Consent Order is not effective until executed by the Insurance Department or a duly authorized delegee.

BY:



SAMUEL FLORENT, individually and on behalf of NEW LIFE FINANCIAL LLC, Respondents



By: RONALD A. GALLAGHER, JR.  
Deputy Insurance Commissioner  
Commonwealth of Pennsylvania

BEFORE THE INSURANCE COMMISSIONER  
OF THE  
COMMONWEALTH OF PENNSYLVANIA.

IN RE: The Act of April 9, 1929, P.L. 177, No. 175, known as The  
Administrative Code of 1929

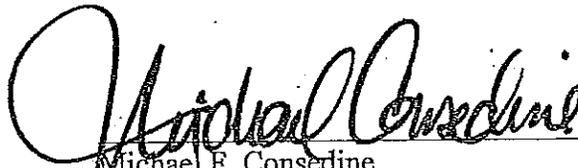
AND NOW, this 27<sup>th</sup> day of April, 2011, Ronald A.

Gallagher, Deputy Insurance Commissioner, is hereby designated as the Commissioner's

duly authorized representative for purposes of entering in and executing Consent Orders.

This delegation of authority shall continue in effect until otherwise terminated by a later

Order of the Insurance Commissioner.

  
Michael F. Consedine  
Insurance Commissioner

