

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

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Proceedings by the Commissioner of Banking )  
and Insurance, State of New Jersey, to fine, )  
suspend and/or revoke the insurance producer )  
licenses of Larry Embry, Reference No. )  
1011883, and Road Runner Bail Bonds LLC, )  
Reference No. 1047619 )

**ORDER TO SHOW CAUSE**

\_\_\_\_\_  
**TO:** Larry Embry  
1297 Centennial Avenue #5-332  
Piscataway, New Jersey 08854  
  
Road Runner Bail Bonds LLC  
c/o Larry Embry  
12 Oak Place  
Somerset, New Jersey 08873

THIS MATTER, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Larry Embry (“Embry”) and Road Runner Bail Bonds LLC (“Road Runner”) (collectively, “Respondents”), may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Embry was licensed as a resident insurance producer in the State of New Jersey, pursuant to 17:22A-32(a), until his license expired on September 30, 2022; and

WHEREAS, Road Runner, a limited liability company formed in Metuchen, New Jersey, on June 22, 2005, was licensed as a resident business entity insurance producer in the State of New Jersey, pursuant to N.J.S.A. 17:22A-32(b), until its license expired on May 31, 2019; and

WHEREAS, Respondents are subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48 (“Producer Act”), the Producer Licensing regulations promulgated thereunder, N.J.A.C. 11:17-1.1 to -2.17, and the regulations governing Insurance Producer Standards of Conduct, N.J.A.C. 11:17A-1.1 to 11:17D-2.8; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(d), the Commissioner shall retain the authority to enforce the provisions of and impose any penalty or remedy authorized by the Producer Act and Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes against any person who is under investigation or charged with a violation of the Producer Act or Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes, even if the person’s license or registration has been surrendered or has lapsed by operation of law; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(2), an insurance producer shall not violate any insurance law, regulation, subpoena or order of the Commissioner or of another state’s insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(6), an insurance producer shall not have been convicted of a felony or crime of the fourth degree or higher; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(7), an insurance producer shall not have admitted or been found to have committed any insurance unfair trade practice of fraud; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(8), an insurance producer shall not use fraudulent, coercive or dishonest practices, or demonstrate incompetence, untrustworthiness or financial irresponsibility in the conduct of insurance business in this State or elsewhere; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(16), an insurance producer shall not commit any fraudulent act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a)(18), an insurance producer shall not fail to notify the commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal charges, or the suspension or revocation of any insurance license or authority by a state, other than this State, or the initiation of formal disciplinary proceedings in a state, other than this State, affecting the producer's insurance license; or fail to obtain the written consent pursuant to sections 1033 and 1034 of Title 18, United States Code (18 U.S.C. 1033 and 1034); or fail to supply any documentation that the commissioner may request in connection therewith; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40(a), the Commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer's license for violating the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-45(c), any person violating the Producer Act is subject to a penalty not exceeding \$5,000.00 for the first offense and not exceeding \$10,000.00 for each subsequent offense; additionally, the Commissioner may order restitution of moneys owed any person and reimbursement of costs of the investigation and prosecution; and

### **ALLEGATIONS COMMON TO ALL COUNTS**

IT APPEARING, that at all relevant times, Embry was the Designated Responsible Licensed Producer ("DRLP"), president, and an owner of a bail bond agency, Road Runner; and

IT FURTHER APPEARING, that Road Runner was established as a Limited Liability Company in New Jersey on June 22, 2005, with Embry listed as the Registered Agent; and

IT FURTHER APPEARING, that on or about December 12, 2017, Embry was arrested and then on May 31, 2018, indicted for third-degree money laundering, fourth-degree tampering with physical evidence, third-degree perjury, second-degree conspiracy to commit insurance fraud,

third-degree conspiracy to commit money laundering, and second-degree conspiracy to commit misconduct by a corporate official; and

IT FURTHER APPEARING, that Embry was accused of, among other things, making material statements under oath or equivalent affirmation knowing same to be false, between the dates of September 16, 2016 and September 29, 2016, in violation of N.J.S.A. 2C:28-1; and

IT FURTHER APPEARING, that Embry, in connection with his role as a bail bondsman and owner and operator of Road Runner, had submitted false information on a bail source application; and

IT FURTHER APPEARING, that on or about October 30, 2020, Embry was convicted of fourth-degree perjury and sentenced to probation for a period of two years; and

IT FURTHER APPEARING, that said conviction is a felony involving dishonesty and breach of trust as defined in 18 U.S.C. §1033(e) and N.J.A.C. 11:17-1.3(a); and

IF FURTHER APPEARING, that pursuant to 18 U.S.C. § 1033(e) and N.J.A.C. 11:17E-1.3(a), Embry cannot engage in the business of insurance as a result of said conviction until such time as he obtains a written waiver from the Commissioner; and

IT FURTHER APPEARING, that the Commissioner has not issued a waiver to Embry, and as a result, Embry cannot legally engage in the business of insurance in this State; and

IT FURTHER APPEARING, that Embry did not notify the Commissioner of his indictment; and

### **COUNT ONE**

IT FURTHER APPEARING that Embry, the DRLP for Road Runner, engaged in and was convicted of perjury for submitting false information on a bail source application, in violation of N.J.S.A. 17:22A-40(a)(2), (6), (7), (8), and (16); and

**COUNT TWO**

IT FURTHER APPEARING that Embry, the DRLP for Road Runner, failed to notify the Department of his original arrest on December 12, 2017, his indictment on May 31, 2018, and his conviction on October 30, 2020, in violation of N.J.S.A. 17:22A-40(2), (8), and (18);

NOW, THEREFORE, IT IS on this 31<sup>st</sup> day of July, 2024,

ORDERED, that Respondents appear and show cause why their New Jersey insurance producer licenses should not be suspended or revoked pursuant to N.J.S.A. 17:22A-40(a); and

IT IS FURTHER ORDERED, that Respondent appear and show cause why the Commissioner should not assess a joint and several civil penalty of up to \$5,000.00 for the first violation and \$10,000.00 for each subsequent violation of the Producer Act, and order Respondents to pay restitution of moneys owed to any person, pursuant to the provisions of N.J.S.A. 17:22A-45(c); and


IT IS FURTHER ORDERED, that Respondents appear and show cause why they should not be required to reimburse the Department for the cost of the investigation and prosecution, including attorneys' fees, as authorized pursuant to N.J.S.A. 17:22A-45(c); and

IT IS PROVIDED, that Respondents have the right to request an administrative hearing, to be represented by counsel or other qualified representative, at their own expense, to take testimony, to call or cross-examine witnesses, to have subpoenas issued, and to present evidence or argument if a hearing is requested; and

IT IS FURTHER PROVIDED, that unless a request for a hearing is received within twenty (20) days of the service of this Order to Show Cause, the right to a hearing in this matter shall be deemed to have been waived by Respondents, and the Commissioner shall dispose of this matter in accordance with law. A hearing may be requested by mailing the request to Virgil Downtin,

Chief of Investigations, Department of Banking and Insurance, P.O. Box 329, Trenton, New Jersey 08625, or by faxing the hearing request to the Department at (609) 292-5337. A copy of the request for a hearing shall also be sent to Deputy Attorney General Chandra M. Arkema, Division of Law, P.O. Box 117, Trenton, NJ 08625. The request shall contain the following:

- (a) Respondent's full name, address and daytime telephone number;
- (b) A statement referring to each charge alleged in this Order to Show Cause and identifying any defense intended to be asserted in response to each charge. Where the defense relies on facts not contained in the Order to Show Cause, those specific facts must be stated;
- (c) A specific admission or denial of each fact alleged in this Order to Show Cause. Where Respondent has no specific knowledge regarding a fact alleged in the Order to Show Cause, a statement to that effect must be contained in the hearing request. Allegations of this Order to Show Cause not answered in the manner set forth above shall be deemed to have been admitted; and
- (d) A statement requesting the hearing.



Justin Zimmerman  
Acting Commissioner