

BEFORE ALLAN L. MCVEY, INSURANCE COMMISSIONER  
OF THE STATE OF WEST VIRGINIA

*In the Matter of:*

**CHRISTOPHER J. PASSERO**

Administrative Proceeding No. 22-IC-02228

**CONSENT ORDER**

In lieu of holding an Administrative Hearing in this matter, the parties hereto have reached an accord and desire an agreed Consent Order to be entered accordingly. Christopher J. Passero, Producer License #1496271 understands and agrees that by consenting to this Consent Order he waives all rights to an administrative hearing and to judicial review of this matter. Christopher J. Passero, understands and agrees that by consenting to this Order he is agreeing to an administrative action being taken against his producer license.

The Insurance Commissioner for the State of West Virginia (hereinafter "Commissioner") believes the entry of this Consent Order is appropriate and in the public interest.

**JURISDICTION**

The Commissioner has jurisdiction over the subject matter of this action and over Christopher J. Passero, pursuant to W. Va. Code § 33-12-1, *et seq.*

**APPLICABILITY**

This Consent Order applies to Christopher J. Passero Producer License #1496271, issued pursuant to Chapter 33, Article 12 of the West Virginia Code.

### **EFFECT ON THIRD PARTIES**

This Consent Order does not vest standing in any third party with respect to the terms hereof, nor create for any person, other than the parties hereto, a right to enforce its terms.

### **ALLEGED FACTS**

The Commissioner received evidence that Christopher J. Passero failed to report an action to the Commissioner taken by FINRA on or about April 11, 2022 therefore violating W.Va. Code §33-12-34(a).

### **AGREED ACTION**

By executing this Consent Order, Christopher J. Passero consents to the entry of this Order against him. In addition, he acknowledges that the Insurance Commissioner has amassed such evidence that the Commissioner might prevail at a hearing against him resulting in the revocation or suspension of his license and the imposition of a civil fine or penalty pursuant to W.Va. Code § 33-12-24(e). Accordingly, Christopher J. Passero consents to a monetary penalty in the amount of One-Thousand Dollars (\$1,000.00) to resolve this matter.

### **FINAL DISPOSITION**

This Consent Order shall constitute the final disposition of Commissioner administrative proceeding 22-IC-02228.

### **MISCELLANEOUS PROVISIONS**

Jurisdiction of this case is retained for enforcement of this Consent Order. Any party hereto may apply to the Commissioner for such further orders and directions as may be necessary or appropriate for the construction and enforcement of this Consent Order. The remedies in this Consent Order are cumulative and in addition to any other remedies the Insurance Commissioner

may have at law or equity. Nothing herein shall be construed to prevent the Commissioner from bringing any action for conduct not released hereunder, even though that conduct may also violate this Consent Order.

Christopher J. Passero understands that this is an action taken against his license and will be reported to the RIRS database maintained by The National Association of Insurance Commissioners (NAIC).

**ORDER**

**WHEREFORE**, based upon the foregoing, it is the finding of the Insurance Commissioner that Christopher J. Passero violated W.Va. Code § 33-12-34(a). It is, therefore, further **ORDERED** that Christopher J. Passero shall pay a penalty to the State of West Virginia in the amount of One-Thousand Dollars (\$1,000.00) within thirty (30) days of the date of this Order.

Entered on this 25<sup>th</sup> day of January 2023.




ALLAN L. MCVEY, CPCU, ARM, AAI, AAM, AIS  
INSURANCE COMMISSIONER

Agreed To:



Christopher Paspero

On Behalf of the  
West Virginia Insurance Commissioner



Jeffrey C. Black (WVSB #8188)

Attorney Supervisor

Regulatory Compliance

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