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Attorneys for Plaintiff

<p>JOSEPH MONTE,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>BRIAN C. MCGEEHAN, CREATIVE FINANCIAL GROUP, MASSMUTUAL INSURANCE COMPANY, MML INVESTORS SERVICES, LLC, THE PENN MUTUAL LIFE INSURANCE COMPANY, and U.S. BANK.</p> <p style="text-align: center;">Defendants.</p>	<p>SUPERIOR COURT OF NEW JERSEY LAW DIVISION MONMOUTH COUNTY</p> <p>DOCKET NO.: MON-L-</p> <p style="text-align: center;"><u>Civil Action</u></p> <p style="text-align: center;"><u>COMPLAINT AND JURY DEMAND</u></p>
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Plaintiff Joseph Monte (“Monte”) by way of his Complaint against Defendants Brian C. McGeehan (“McGeehan”), Creative Financial Group (“Creative”), MassMutual Insurance Company (“MassMutual”), MML Investors Services, LLC (“MML”), The Penn Mutual Life Insurance Company (“Penn”) and U.S. Bank (“US Bank” and together with McGeehan, Creative, MassMutual, MML and Penn, “Defendants”), says:

PARTIES

1. Monte is an individual residing in the State of New Jersey with a mailing address of c/o Ansell Grimm & Aaron, P.C., 1500 Lawrence Avenue, CN 7807, Ocean, New Jersey 07712.

2. Upon information and belief, McGeehan is an individual residing in the State of New Jersey with a mailing address of c/o Creative Financial Group, 16 Campus Boulevard, Newtown Square, Pennsylvania 19073.

3. Creative is a corporation organized under the laws of the state of New Jersey with a business address of 16 Campus Boulevard, Newtown Square, Pennsylvania 19073.

4. Upon information and belief, MassMutual is a corporation organized under the law of the Commonwealth of Massachusetts with a business address of 1295 State Street, Springfield, Massachusetts 01111-0001.

5. Upon information and belief, MML is a limited liability company organized under the laws of the Commonwealth of Massachusetts with a business address of 1295 State Street, Springfield, Massachusetts 01111-0001.

6. Upon information and belief, MML is the broker-dealer and registered investment advisor arm of MassMutual, under which McGeehan maintains his registration and through which he offers investment advisory and related services to the public.

7. Upon information and belief, Penn is a corporation organized under the law of the state of New York with a business address of 2 Park Ave #300, New York, New York 10016.

8. Upon information and belief, US Bank is a corporation organized under the law of the state of Minnesota with a business address of 800 Nicollet Mall, Minneapolis, Minnesota 55402.

VENUE

9. Venue in Monmouth County is appropriate because (i) Monte resides in Monmouth County, (ii) Defendants conduct business in Monmouth County, and (iii) materials concerning the

financial product at issue in this litigation were mailed or otherwise delivered to Monte's residence located in Morris County.

FACTS COMMON TO ALL COUNTS

10. In 2021, Monte was approached by McGeehan -- a financial advisor employed by Creative -- regarding life insurance for family income and estate tax planning purposes.

11. As a result of McGeehan's recommendations, a \$7,522,000.00 whole life insurance policy issued by The Massachusetts Mutual Life Insurance Company ("MassMutual") was purchased by Monte (the "Policy").

12. The Policy contained a \$300,000.00 annual premium for seven (7) years and a 1035 Exchange of \$630,000.00 from another life insurance policy.

13. A second life insurance policy issued by Penn (the "Penn Policy") was acquired for Monte's wife, Elaine Monte ("Elaine") -- with a death benefit of approximately \$10,500,000.00 and annual premiums of \$700,000.00 for seven (7) years.

14. The Policy was purchased by an irrevocable trust for which Elaine was the trustee.

15. The Penn policy was purchased by Monte.

16. Both policies were marketed to Monte and sold utilizing a strategy involving financing of the premiums owed.

17. In or about April 2022, Monte expressed concern to McGeehan regarding rising interest rates and Policy performance.

18. McGeehan sent Monte a text message stating: "Your interest may go up a little quicker but your overall outlay should be the same over time."¹

¹ McGeehan's text message communications expressly violated United States Securities and Exchange Commission rules prohibiting communications through unapproved channels.

19. This statement was materially false and misleading.

20. After Monte raised concerns, McGeehan presented Monte with unofficial marketing materials and spreadsheets concerning the Policy.

21. However, actual carrier-approved ledgers were not provided to and discussed with Monte concerning Policy performance.

22. Further, there was no disclosure to Monte that the premium financed spreadsheets presented to him were *invalid* without the full insurance illustrations and act only as supplemental projections.

23. McGeehan represented to Monte that the Policy was a “totally different concept than a traditional whole life policy.”

24. However, the Policy was, in fact, a standard whole life policy.

25. The initial premium finance proposal reflects a bank loan being paid off by a withdrawal of cash value from the Policy.

26. However, updated proposals issued two (2) years later assume the loans stay in force and are ultimately paid off by the death benefit of the policies.

27. Although Monte was led to believe that the loan would be paid off after eight (8) or nine (9) years, the initial projection for loan payoff is for year 16.

28. At the time the Policy was issued, an alternative product with a lifetime contractual premium and death benefit was available.

29. Indeed, utilizing the 1035 Exchange amount and the anticipated loan interest payments for seven (7) years at an interest rate of just over three percent (3%), death benefits of roughly \$4,000,000.00 and \$6,000,000.00 were available.

30. The available policies came with no market risk, no refinancing risk, no lending rate risk, no whole life dividend interest or policy expense risk, no regulatory risk, and no collateral risk.

31. The available policies could have been funded using the 1035 Exchange funds and the planned seven (7) years of loan interest payments.

32. The available policies offered a stable, risk-free structure with long-term guarantees that were never presented to Monte, seemingly because the other available policies were not as financially attractive *to McGeehan and Creative*.

33. Moreover, the MassMutual marketing materials provided by McGeehan to Monte from MassMutual included a dividend interest rate comparison that was extremely misleading.

34. Indeed, the marketing materials reflect an internal rate of return (“IRR”) on an actual basis that exceeded the initial illustrated IRR.

35. Inexcusably, McGeehan highlighted a proposed increase in performance over and above projections.

36. McGeehan’s actions constituted a clear effort to manipulate and mislead Monte into keeping the Policy in force.

37. Monte was further presented with a misleading marketing piece from Tritium Private Wealth (“Tritium”), purporting to show persistent positive arbitrage between dividend rates and interest rates.

38. McGeehan, a certified financial planner, owed a duty to Monte to act in Monte’s best interests, among other duties.

39. Monte placed his trust and confidence in McGeehan and relied on his expertise concerning the Policy that McGeehan recommended.

40. The Policy was structured and marketed to Monte as an investment vehicle, including the receipt of regular dividend payments.

41. After Monte expressed concern about the Policy's performance and cost, McGeehan made representations that the total costs associated with the Policy "would not increase," even while market interest rates were rising.

42. McGeehan made these representations -- knowing well that Monte would rely on them -- to induce Monte to keep the Policy intact.

43. However, at the time McGeehan made these statements, he failed to disclose that his projections assumed a decline in interest rates to an unrealistically low rate of 3.75%.

44. Monte was not informed that the static cost projection assumed interest rates would fall and remain at historic lows indefinitely.

45. McGeehan presented Monte with a misleading projection to falsely suggest that the Policy's total costs would remain flat, despite rising interest rates.

46. McGeehan failed to inform Monte that these projections were speculative and contingent upon interest rate assumptions that had no reasonable basis.

47. McGeehan further misled Monte by suggesting a direct correlation between rising interest rates and increased dividends under the Policy.

48. McGeehan presented Monte with charts and projections intended to reinforce the false correlation between interest rate increases and dividend increases.

49. Again, the information provided was false and misleading, giving Monte the impression that dividend increases would offset cost increases.

50. Specifically, McGeehan presented Monte with projections showing interest rates at 3.75%, then even lower at 3%, without explanation.

51. It was only after Monte questioned the accuracy of these projections that McGeehan provided a new projection based on a 5% interest rate.

52. McGeehan, via text message in or about April 2022 -- outside of required secure communications channels -- misrepresented the timing and extent to which rising interest rates would positively impact dividends.

53. McGeehan further stated that Monte's "outlay" would remain the same over time, even if interest rates rose.

54. McGeehan repeated these misrepresentations in or about April 2023, falsely asserting that increased interest rates would be offset by higher dividends.

55. At all times relevant hereto, McGeehan failed to act in Monte's best interest and instead prioritized maintaining the Policy so that McGeehan would continue receiving commission payments.

56. Instead of providing Monte with reliable information, McGeehan provided Monte with speculative and misleading projections without clarifying the risks and variables involved.

57. McGeehan failed to disclose that total program costs were not fixed and could increase with interest rates.

58. McGeehan's actions caused Monte to believe that the costs were baked into the Policy and would remain stable, when in fact they were variable and subject to increase.

59. In a meeting on or about January 16, 2023, Monte raised concern about the unrealistic 3.75% interest projection.

60. In response, McGeehan presented a new projection based on an even lower rate of 3%, despite market rates rising.

61. Remarkably, McGeehan admitted during the meeting that he had not reviewed the projection and that someone else in his office had prepared it.

62. This admission revealed that the projection was knowingly misleading and that McGeehan had no intent to provide realistic or accurate financial guidance.

63. Monte relied on McGeehan's representations to his detriment and refrained from surrendering the Policy sooner, incurring significant financial loss.

64. McGeehan failed to advise Monte of the material risk that interest rate increases could cause Policy costs to rise and dividends not to keep pace.

65. Despite multiple requests from Monte to close the Policy in or about November 2022 through January 2023, McGeehan repeatedly urged him not to do so and relied on false projections to induce Monte to keep it open.

66. At that time, Monte had already paid approximately \$100,000.00 in interest expenses during 2023 alone.

67. After Monte ultimately insisted on surrendering the Policy, McGeehan inexplicably delayed executing the surrender, resulting in an additional \$20,000.00 in damages suffered by Monte.

68. Monte had initially transferred \$640,741.46 to fund the Policy.

69. Upon surrender, Monte received only approximately \$50,000.00 in cash value, resulting in an immense financial loss.

70. Although Monte repeatedly expressed that he wanted to close the Policy, McGeehan urged Monte not to do this and made false representations based on misleading projections to induce Monte to keep the Policy intact for Defendants' benefit.

71. Had Defendants fulfilled their fiduciary duties and appropriately advised Monte concerning the Policy and the risks attendant thereto, Monte would have mitigated his losses and closed the Policy sooner than he did.

72. However, due to McGeehan's failure to exercise good faith and reasonable skill, Monte has incurred significant damages and avoidable pecuniary loss.

73. McGeehan had an affirmative duty to monitor and reasonably inform Monte of issues affecting the Policy -- including providing Monte with accurate information concerning the interplay between interest rates and the crediting of dividends -- but failed to do so.

74. Moreover, MassMutual, MML, Penn and US Bank's compliance and oversight failures allowed McGeehan and Creative's malfeasance to continue unchecked for a significant period, directly causing Monte's substantial losses.

75. Had MassMutual, MML, Penn, or US Bank conducted reasonable oversight or compliance reviews, McGeehan's unlawful conduct could have been stopped.

76. For the avoidance of doubt, Defendants MassMutual, MML, Penn, and US Bank were in a prime position to ensure that McGeehan and Creative operated within the bounds of applicable law, rules, and industry standards.

77. Defendants MassMutual, MML, Penn, and US Bank were responsible for reviewing McGeehan and Creative's activities and conducting compliance reviews that could have prevented the harm.

78. Defendants MassMutual, MML, Penn, and US Bank also had a duty to ensure compliance with applicable laws and internal policies.

79. However, MassMutual, MML, Penn, and US Bank took no affirmative steps to prevent McGeehan's misconduct as outlined herein.

80. Particularly as to MML, that entity is responsible for supervising its sales of securities and financial advice to clients, including monitoring of sales materials and electronic communications.

81. During the relevant time period, MML not only neglected its duty to monitor and supervise the activities of the registered representatives in its branch office (*i.e.*, McGeehan) but also permitted electronic communications to be exchanged outside of required secure communications channels and promoted the high-risk sales concept of leverage premium financed policies with bank loans.

82. As a result of these violations and other unlawful acts and omissions, Monte has suffered and will continue to suffer significant damages.

COUNT ONE

(Against Defendants McGeehan and Creative)

(Violations of the New Jersey Consumer Fraud Act “CFA”, N.J.S.A. § 56:8-1, *et. seq.*)

83. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

84. The CFA, N.J.S.A. § 56:8-2, provides as follows:

The act, use or employment by any person of any unconscionable commercial practice, deception, fraud, false pretense, false promise, misrepresentation, or the knowing, concealment, suppression, or omission of any material fact with intent that others rely upon such concealment, suppression or omission, in connection with the sale or advertisement of any merchandise or real estate, or with the subsequent performance of such person as aforesaid, whether or not any person has in fact been misled, deceived or damaged thereby, is declared to be an unlawful practice...

85. Defendants engaged in unconscionable commercial practice, deception, fraud, false pretense, false promise, misrepresentation, and the knowing, concealment, suppression, or omission of the fact that the Defendants sole focus in procuring and maintaining the Policy -- even after Monte insisted that the Policy be closed -- was to enrich themselves to Monte’s detriment.

86. Defendants' unconscionable conduct includes, but is not limited to:
- (i) Deliberately misleading Monte that Policy costs would not increase despite having no basis for that speculative assertion;
 - (ii) Urging Monte to keep the Policy open by giving him a false impression concerning the performance of the Policy;
 - (iii) Asserting that Policy dividends would increase as interest rates increased, notwithstanding that Defendants had no basis for that speculative assertion, which is contradicted by historical performance in any event;
 - (iv) Failing to provide Monte with accurate Policy projections; and
 - (v) Presenting Monte with false and misleading information so that he would not close the Policy.

87. The above conduct all constitutes unlawful practices within the meaning of the CFA.

88. Defendants' conduct is precisely the sort of conduct contemplated by the legislature when the CFA was promulgated and enacted.

89. Monte suffered and continues to suffer ascertainable losses as a direct result of the Defendants' unconscionable and unlawful conduct.

WHEREFORE, Monte demands judgment against Defendants for the following:

- a. Compensatory damages;
- b. Interest;
- c. Treble damages pursuant to N.J.S.A. § 56:8-19;
- d. Attorneys' fees and costs of suit pursuant to N.J.S.A. § 56:8-19; and
- e. For such other and further relief as the Court deems just and proper.

COUNT TWO
(Against Defendants McGeehan and Creative)
(Unjust Enrichment)

90. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

91. Defendants requested and accepted substantial payments from Monte, despite failing to meet their obligations as Monte's financial advisors and selling Monte a product that only benefited themselves.

92. Defendants have been unjustly enriched by virtue of having received and accepted these payments notwithstanding their malfeasance and numerous breaches of duties owed to Monte as detailed herein.

WHEREFORE, Monte demands judgment against Defendants for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and
- d. For such other and further relief as the Court deems just and proper.

COUNT THREE
(Against Defendants McGeehan and Creative)
(Conversion)

93. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

94. Defendants requested and accepted substantial payments from Monte.

95. Notwithstanding, Defendants failed to meet their obligations as Plaintiff's financial advisor and sold Monte products that only benefited themselves.

96. Monte entrusted Defendants and placed his funds with them with the express understanding that the funds would be used to secure a life insurance policy that would grow his capital and ensure financial stability.

97. Monte entrusted Defendants to act in his best interest and to use funds tendered by Monte for his benefit.

98. Instead, Defendants used the funds to procure a Policy that did not benefit Monte and only enriched these Defendants.

99. To date, despite repeated demands, Defendants have not compensated Monte for the amounts that he lost, nor have they returned any funds tendered to them.

100. Monte has suffered and continues to suffer losses as a direct result of the Defendants' unlawful actions and retention of the funds tendered to them by Monte.

WHEREFORE, Monte demands judgment against Defendants for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and
- d. For such other and further relief as the Court deems just and proper.

COUNT FOUR
(Against Defendants McGeehan and Creative)
(Common Law Fraud)

101. Monte repeats and re-alleges each and every allegation set forth above, as though fully set forth at length herein.

102. As more fully detailed above, McGeehan knowingly made false representations to Monte concerning the life insurance Policy, including but not limited to the costs, projected performance, and anticipated dividends.

103. Specifically, McGeehan falsely represented to Monte that the costs of the Policy would not increase, despite having no factual or actuarial basis for making that assertion.

104. Defendants further misrepresented the performance of the Policy and urged Monte to keep it in force by providing misleading and incomplete information.

105. McGeehan falsely asserting that dividends under the Policy would increase as interest rates rose, despite knowing that this assertion was speculative and contradicted by historical data.

106. McGeehan failed to provide accurate and complete Policy projections and instead supplied Monte with misleading illustrations that omitted material risks.

107. McGeehan knowingly presented false and misleading information to dissuade Monte from terminating the Policy.

108. McGeehan made these misrepresentations with the intent to induce Monte to maintain the Policy and to refrain from taking action that would have limited or avoided financial loss.

109. Monte reasonably relied on McGeehan's misrepresentations and omissions in continuing to pay premiums and maintain the Policy.

110. As a direct and proximate result of McGeehan's fraudulent conduct, Monte has sustained significant and avoidable damages and financial loss.

111. These and other representations and/or intentional material omissions by McGeehan were intended to cause Monte to purchase and remain in the products, and to prevent him from closing them out when he otherwise wanted to, resulting in a financial windfall for Defendants.

WHEREFORE, Monte demands judgment against Defendants for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and
- d. For such other and further relief as the Court deems just and proper.

COUNT FIVE
(Against Defendant McGeehan)
(Negligent Misrepresentation)

112. Monte repeats and re-alleges each and every allegation set forth above, as though fully set forth at length herein.

113. As more fully detailed above, McGeehan -- in the course of providing insurance and financial advice to Monte -- supplied false and misleading information regarding the cost, performance, and dividend potential of certain life insurance and financial products.

114. Specifically, McGeehan represented that the costs of the Policy would not increase and that dividends would rise with interest rates, despite lacking a reasonable basis for those statements.

115. McGeehan further failed to provide accurate Policy projections and omitted material information regarding risks, potential costs, and the historical performance of the products.

116. McGeehan made these representations and omissions in the course of a business or professional relationship, with the expectation that Monte would rely on the information provided.

117. McGeehan failed to exercise reasonable care or competence in obtaining or communicating the information upon which Monte relied.

118. McGeehan's negligent misrepresentations were made to induce Monte to purchase and remain in the Policy, and to prevent him from closing it out when he otherwise wanted to.

119. Monte reasonably relied on McGeehan's statements and omissions in deciding to maintain the Policy and continue paying premiums.

120. As a proximate result of McGeehan's negligent misrepresentations, Monte has suffered damages and avoidable financial loss.

121. These and other representations and/or negligent material omissions by McGeehan were made in order to have Monte tender funds -- all of which only served the financial interests of the Defendants to Monte's detriment.

WHEREFORE, Monte demands judgment against Defendants for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and
- d. For such other and further relief as the Court deems just and proper.

COUNT SIX
(Against Defendant McGeehan)
(Breach of Fiduciary Duty)

122. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

123. McGeehan owed a duty to Monte as he was entrusted with serving as Monte's financial advisor and securing financial and insurance products that addressed and suited Monte's financial goals.

124. McGeehan breached those duties.

125. Indeed, as detailed herein, McGeehan served as insurance broker and financial advisor to Monte in connection with the Policy.

126. As such, McGeehan owed Monte a fiduciary duty to act with utmost good faith, loyalty, honesty, and reasonable care in advising him on the procurement, management, and disposition of the Policy.

127. Monte relied on McGeehan's purported expertise in connection with his insurance and financial planning decisions.

128. The Policy was structured and presented to Monte as an investment vehicle with the potential for dividend accumulation and steady cost exposure.

129. Throughout the life of the Policy, McGeehan routinely advised Monte regarding the performance, cost structure, and anticipated dividend returns of the Policy and associated riders.

130. In doing so, McGeehan made a series of false and misleading statements and failed to disclose material information in breach of his fiduciary duty, including but not limited to:

- (i) Deliberately misrepresenting that Policy costs would remain fixed or would not increase, despite lacking any factual basis or reasonable assumptions to support that assertion;
- (ii) Providing program performance projections premised on unrealistic interest rate assumptions, including 3.75% and 3.0%, at a time when prevailing interest rates were rising and unlikely to return to such historic lows;
- (iii) Falsely assuring Monte that rising interest rates would necessarily result in higher dividends, despite the lack of any reliable correlation and well-documented periods to the contrary;
- (iv) Presenting Monte with materially misleading historical dividend data, charts, and projections that suggested dividends would offset cost increases;
- (v) Failing to disclose that Monte's total cost exposure was contingent upon speculative interest rate forecasts and not contractually fixed;
- (vi) Failing to provide timely and accurate responses when Monte raised concerns about the Policy, and instead continuing to supply misleading projections to induce Monte to maintain the Policy; and
- (vii) Urging Monte not to close or surrender the Policy despite his stated desire to do so, and instead relying on inaccurate and incomplete information to persuade Monte to keep the Policy in force for McGeehan's own financial benefit.

131. These misrepresentations and omissions were made knowingly or with reckless disregard for Monte's interests and induced him to remain invested in the Policy and continue to pay premiums.

132. McGeehan's failure to disclose the risks associated with interest rate volatility, dividend variability, and actual Policy performance constituted a violation of his fiduciary duties.

133. Monte reasonably relied on McGeehan's guidance in choosing to purchase and remain in the Policy and suffered significant financial losses as a result.

134. When Monte ultimately determined to exit the Policy in or about late 2022 and early 2023, McGeehan inexplicably delayed the surrender process, further compounding Monte's losses by at least \$20,000.00 in additional premium obligations.

135. Ultimately, despite transferring over \$640,000.00 into the Policy, Monte received only approximately \$50,000.00 in cash value at surrender, resulting in a massive financial loss.

136. By engaging in the conduct described above, Defendants breached their fiduciary duties to Monte.

137. As a direct and proximate result of McGeehan's breach of fiduciary duty, Monte has suffered substantial and avoidable financial losses.

WHEREFORE, Monte demands judgment against McGeehan and Creative for damages in an amount to be determined at trial as follows:

- a. Actual damages;
- b. Costs of suit;
- c. Attorneys' fees; and
- d. For such other and further relief the Court deems just and proper.

COUNT SEVEN
(Against Defendant McGeehan)
(Professional Negligence)

138. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

139. In connection with his role as a licensed financial advisor, McGeehan owed a duty of care to Monte.

140. The duty of care included, but was not limited to, advising Monte on the purchase of life insurance products and general financial planning in a manner that met industry rules, regulations, and practices.

141. McGeehan was required to act in a manner that placed Monte's interests first, not Defendants' interests first.

142. However, McGeehan breached this duty by marketing and selling a Policy to Monte that did not meet his needs and was calculated to substantially enrich McGeehan to Monte's detriment.

143. McGeehan had a duty to know the essential facts of Monte's financial condition and goals and was required to tailor the products marketed and sold to Monte in accord with those ends.

144. Instead, McGeehan sold a product to Monte based on what would best enrich himself when better alternatives were available.

145. To make matters worse, when Monte insisted that he wanted to exit the Policy, McGeehan convinced Monte to keep the Policy intact, resulting in further losses.

146. As a direct and proximate result of McGeehan's negligence, Monte has and will continue to suffer substantial damages.

WHEREFORE, Monte demands judgment against McGeehan for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and

d. For such other and further relief as the Court deems just and proper.

COUNT EIGHT
(Against Defendants MassMutual, MML, Penn, and US Bank)
(Negligence)

147. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

148. Defendants MassMutual, MML, Penn and US Bank owed Monte a duty of care to ensure that McGeehan and Creative properly advised Monte on the purchase of life insurance products, Policy premium financing and general financial planning in a manner that met industry rules, regulations and practices -- as well as in a manner that placed Monte's interests first.

149. Defendants MassMutual, MML, Penn and US Bank had a duty to ensure that McGeehan and Creative followed published procedures and guidelines, as well as those of its regulators.

150. However, these Defendants failed to conduct oversight of McGeehan and Creative sufficient to ensure compliance with the foregoing, and but for MassMutual, MML, Penn and US Bank's failures and breaches of duty in this regard, Monte would not have suffered substantial damages.

151. As a direct and proximate result of MassMutual, MML, Penn and US Bank's negligence, Monte has and will continue to suffer substantial damages,

WHEREFORE, Plaintiff demands judgment against MassMutual, MML, Penn and US Bank for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and

d. For such other and further relief as the Court deems just and proper.

COUNT NINE
(Against Defendants MassMutual, Penn, and US Bank)
(Unjust Enrichment)

152. Monte repeats and re-alleges every allegation set forth in the previous sections, as if set forth at length herein.

153. Defendants MassMutual, Penn, and US Bank requested and accepted substantial payments from Monte for insurance premiums and interest payments and fees despite failing to meet their obligations to carefully scrutinize the transactions and supervise their agents McGeehan and Creative who sold Monte products that only benefited McGeehan and Creative -- and also benefited MassMutual, Penn, and US Bank to Monte's detriment.

154. Had MassMutual, Penn, and US Bank engaged in a modicum of reasonable compliance efforts and oversight, McGeehan's unlawful conduct and malfeasance would not have been permitted to continue unchecked for a considerable period of time -- directly leading to Monte's substantial damages, excluding attorneys' fees and costs and expert fees and costs incurred to date.

155. Defendants MassMutual, Penn, and US Bank have been unjustly enriched by virtue of having received and accepted these substantial payments notwithstanding their compliance failures and tacit permission to Defendants McGeehan and Creative to defraud and harm Monte.


WHEREFORE, Monte demands judgment against Defendants MassMutual, Penn, and US Bank for the following:

- a. Compensatory damages;
- b. Interest;
- c. Attorneys' fees and costs of suit; and

d. For such other and further relief as the Court deems just and proper.

Dated: Ocean, New Jersey
August 22, 2025

ANSELL GRIMM & AARON, P.C.

By: 
Seth M. Rosenstein, Esq.
Gabriel R. Blum, Esq.
Attorneys for Plaintiff

JURY DEMAND

Monte demands a trial by jury on all issues subject to trial.

DESIGNATION OF TRIAL COUNSEL

Pursuant to Rule 4:25-4, notice is hereby given that Seth M. Rosenstein, Esq. is designated as trial counsel in this matter.


CERTIFICATION OF RULE 1:38-7(c)

Pursuant to Rule 1:38-7(c), I certify that confidential personal identifiers have been redacted from documents now submitted to the court, and will be redacted from all documents submitted in the future in accordance with Rule 1:38-7(b).

NOTICE TO ATTORNEY GENERAL OF ACTION

A copy of the complaint will be mailed to the Attorney General of the State of New Jersey within ten days after the filing with the Court, pursuant to N.J.S.A. 56:8-20.

Dated: Ocean, New Jersey
August 22, 2025


Seth M. Rosenstein, Esq.
Gabriel R. Blum, Esq.

CERTIFICATION

Pursuant to Rule 4:5-1, I certify that to my knowledge and based on the information available to me at this time, the matter in controversy is not the subject of any other action pending in any court or of a pending arbitration proceeding. No additional parties are known at this time who should be added.

Dated: Ocean, New Jersey
August 22, 2025

A handwritten signature in blue ink, appearing to read "Seth M. Rosenstein", written over a horizontal line.

Seth M. Rosenstein, Esq.
Gabriel R. Blum, Esq.

Civil Case Information Statement

Case Details: MONMOUTH | Civil Part Docket# L-003067-25

Case Caption: MONTE JOSEPH VS MCGEEHAN BRIAN

Case Initiation Date: 08/22/2025

Attorney Name: SETH MICHAEL ROSENSTEIN

Firm Name: ANSELL GRIMM & AARON PC

Address: 365 RIFLE CAMP RD 3RD FLOOR
WOODLAND PARK NJ 07424

Phone: 9732499000

Name of Party: PLAINTIFF : MONTE, JOSEPH

Name of Defendant's Primary Insurance Company
(if known): Unknown

Case Type: CONTRACT/COMMERCIAL TRANSACTION

Document Type: Complaint with Jury Demand

Jury Demand: YES - 6 JURORS

Is this a professional malpractice case? NO

Related cases pending: NO

If yes, list docket numbers:

Do you anticipate adding any parties (arising out of same transaction or occurrence)? NO

Does this case involve claims related to COVID-19? NO

Are sexual abuse claims alleged by: JOSEPH MONTE? NO

THE INFORMATION PROVIDED ON THIS FORM CANNOT BE INTRODUCED INTO EVIDENCE

CASE CHARACTERISTICS FOR PURPOSES OF DETERMINING IF CASE IS APPROPRIATE FOR MEDIATION

Do parties have a current, past, or recurrent relationship? NO

If yes, is that relationship:

Does the statute governing this case provide for payment of fees by the losing party? NO

Use this space to alert the court to any special case characteristics that may warrant individual management or accelerated disposition:

Do you or your client need any disability accommodations? NO

If yes, please identify the requested accommodation:

Will an interpreter be needed? NO

If yes, for what language:

Please check off each applicable category: Putative Class Action? NO Title 59? NO Consumer Fraud? YES
Medical Debt Claim? NO

I certify that confidential personal identifiers have been redacted from documents now submitted to the court, and will be redacted from all documents submitted in the future in accordance with *Rule* 1:38-7(b)

08/22/2025

Dated

/s/ SETH MICHAEL ROSENSTEIN

Signed

