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COMMISSIONER OF INSURANCE

December 29, 2015

Richard P. Biagiotti
PFM Plus Insurance Agency, Inc.
4 Salem St. Bldg. 2
Lynnfield, MA 01940

Re: SIU Investigation No. 9171

Dear Mr. Biagiotti:

I represent the Massachusetts Division of Insurance (“Division”) with regard to the above captioned investigation.

The Division alleges that PFM Plus Insurance Agency, Inc. (“PFM”) wrote, placed, renewed and/or negotiated several policies during a period of time when the firm’s license was not active. The Division alleges that PFM committed violations of M.G.L. c. 175, § 175 by acting as an insurance producer without being licensed. The penalty for each and every violation of M.G.L. c. 175, § 175 is a fine of not more than \$100. Each violation of M.G.L. c. 175, § 175 is also a violation of M.G.L. c. 175, § 162R(a)(2), the penalty of which is a fine of no more than \$1,000 and/or license suspension, probation or revocation.

The Division proposes to settle this matter without a fine if PFM agrees to cease and desist from the above-alleged conduct. This will be a reportable administrative action. If these terms are acceptable kindly sign the letter below and return to me.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by January 15, 2016, the Division intends to file an Order to Show Cause.

Thank you for your attention to this matter. Should you have any questions or wish to discuss this matter further, please do not hesitate to contact me at (617) 521-7389.

Sincerely,

Robert J. Kelly, Esq.
Counsel to the Commissioner

SIGNED: _____

DATE: _____