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COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE

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JOHN C. CHAPMAN
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DANIEL R. JUDSON
COMMISSIONER OF INSURANCE

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made by and between the Commonwealth of Massachusetts Division of Insurance (“Division”), with offices at 1000 Washington Street, Boston, Massachusetts 02118 and Justin E. Amaral (“Amaral”), licensed as an insurance producer under the laws of the Commonwealth of Massachusetts (“Commonwealth”), with a home and mailing address of 1313 Washington Street, Boston, MA 02118.

WHEREAS, Amaral is licensed by the Division as an insurance producer pursuant to M.G.L. c. 175, § 162H *et seq.*

WHEREAS, an insurance producer licensed in the Commonwealth must uphold the standards in M.G.L. c. 175, § 162H *et seq.* and must comply with the Commonwealth’s insurance laws, including without limitation, those set forth in M.G.L. c. 175 and M.G.L. c. 176D; the Code of Massachusetts Regulations; and any other regulatory requirements; each of which give the Commissioner of Insurance review, approval, and enforcement authority over licensees;

WHEREAS, the Division has conducted an investigation, Special Investigation Number 9133, and contends that the alleged acts and conduct of Amaral as set forth in part in Division’s correspondence dated May 11, 2016, a copy of which is attached and incorporated by reference and made a part of this Agreement, constitute grounds for revocation of Amaral’s insurance license; and

WHEREAS, Amaral is aware of his rights to notice and to a public administrative hearing with respect to the alleged violations of Massachusetts insurance laws in these matters, and hereby waives those rights.

NOW THEREFORE, in consideration of the foregoing and the covenants, warranties, representations, and agreements contained herein, it is mutually agreed as follows:

1. Amaral agrees to have his Massachusetts insurance producer license permanently revoked by the Division. Amaral agrees that he is represented by attorneys admitted to practice law, in good standing, in the Commonwealth of Massachusetts and that he fully understands the legal consequences of this

Agreement. Amaral further agrees the Division has provided him with the opportunity to present this Agreement for review by an attorney of his choosing at his own expense and Amaral agrees that he has had ample time to have an attorney review this Agreement and that it has been reviewed by his attorney. In addition, Amaral agrees that he has carefully read this Agreement, understands the contents herein, and freely and voluntarily assents to all of the terms and conditions hereof, and assigns his name of his own free act.

2. Amaral agrees to cease and desist from the alleged conduct set forth in the Division's May 11, 2016 correspondence, a copy of which is attached hereto.
3. From the date that Amaral signs this Agreement, Amaral is prohibited from soliciting, aiding in the placement, continuation, or negotiation of insurance policies or taking any action which may lead any person or entity to believe that Amaral is authorized in the Commonwealth to engage in the business of insurance in any capacity, including without limitation, acting as a licensed insurance producer, special insurance broker, public adjuster, insurance advisor, viatical loan provider, viatical broker, viatical settlement broker or viatical settlement provider, or any other licensed insurance professional.
4. Within thirty (30) days from the effective date of this Agreement, Amaral shall dispose of any and all interest (direct and indirect) he may have, including without limitation, as proprietor, partner, stockholder, officer, director, employee, consultant, or independent contractor of any insurance related business interest that he may hold in the Commonwealth.
5. From the effective date of this Agreement, Amaral is prohibited from owning, managing, directing or being an employee, consultant or an independent contractor, partner, director or officer, paid or unpaid, of any insurance related business in the Commonwealth.
6. Except as expressly set forth in this Agreement, the failure of the Division at any time to require strict performance by Amaral of any terms, provisions, or conditions hereof shall in no way affect the right thereafter to enforce the same, nor shall the waiver by the Division of any breach of any of the terms, provisions, and conditions hereof be construed or deemed a waiver of any succeeding breach of any term, provision, or condition thereof.
7. In the event that the Division finds that there has been a breach of any provision of this Agreement, the Division may, in its discretion, pursue any and all legal remedies permitted by the Massachusetts insurance laws as well as any other appropriate law of the Commonwealth.
8. The provisions of this Agreement may be amended, modified, or expanded solely in writing by joint consent of the Division and Amaral. This Settlement Agreement is a reportable administrative action.

9. This Agreement shall be construed under and governed by the laws of the Commonwealth of Massachusetts.

SIGNED:

Justin Amaral

Robert J. Kelly, Esq.
Division of Insurance

Dated: _____

Dated: _____