



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

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<http://www.mass.gov/doi>

CHARLES D. BAKER
GOVERNOR

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SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

JOHN C. CHAPMAN
UNDERSECRETARY

DANIEL R. JUDSON
COMMISSIONER OF INSURANCE

November 8, 2016

Richard Carter
513 W. Rochelle Rd
Apt 1048
Irving, TX 75062-5626

RE: Richard Carter – Massachusetts License No. 1750217
SIU Investigation No. 9287

Dear Mr. Carter:

I represent the Massachusetts Division of Insurance (“Division”) with regard to the above-captioned investigation. Pursuant to an investigation conducted by the Division’s Special Investigations Unit, the Division has cause to believe that you violated the Massachusetts insurance laws set forth below by the conduct detailed in this settlement letter.

This case was opened on July 8, 2016, after the Division discovered that you failed to timely report two (2) administrative actions within 30 days.

The conduct described above is evidence of the following violations:

M.G.L. c. 175, § 162V (a) . . . [a] producer shall report to the commissioner any administrative action taken against the producer . . . within 30 days of the final disposition of the matter. A violation is punishable by a fine of not more than five hundred dollars. M.G.L. c. 175, § 194.

M.G.L. c. 175, § 162R (a)(2) . . . [t]he commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer’s license or may levy a civil penalty for . . . violating any insurance laws. Additionally, a violation is punishable by a fine up to one thousand dollars. M.G.L. c. 176D, § 7.

M.G.L. c. 175, § 162R (a)(9) . . . [t]he commissioner may place on probation, suspend, revoke or refuse to issue or renew an insurance producer’s license or may levy a civil penalty for . . . having an insurance producer license denied, suspended or revoked in any other state . . . Additionally, a violation is punishable by a fine up to one thousand dollars. M.G.L. c. 176D, § 7.

The Division is authorized to issue an order requiring you to show cause as to why you should not be made to cease and desist from the above alleged conduct. If, after a public hearing, the Commissioner of Insurance finds that you did commit the alleged violations, he may impose a fine up to the amounts listed above and order that your Massachusetts Insurance Producer License be placed on probation, suspended or revoked.

The Division proposes to resolve this matter, **without fines**, through a settlement agreement if you agree to waive the right to a public hearing, and agree to cease and desist from the above-alleged conduct. If you choose to accept the Division's offer, please sign this settlement letter where provided below and return it to my attention no later than **November 29, 2016**.

The Division considers the acceptance of this settlement to constitute a reportable administrative event which should be included on your next Massachusetts producer license renewal application. You also may be required to report this action in other jurisdictions where you hold an insurance producer license. This Agreement shall be construed under and governed by the laws of the Commonwealth of Massachusetts.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by **November 29, 2016**, the Division intends to file its Order to Show Cause and will notify you of the hearing date.

Thank you for your prompt attention to this matter. Should you have any questions or wish to discuss this matter further, I may be reached at (617) 521-7471 or Scott.Peary@state.ma.us.

Sincerely,

Scott J. Peary
Chief Enforcement Counsel

Enclosure



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SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made by and between the Commonwealth of Massachusetts, Division of Insurance (“Division”), and Richard Carter (“Carter”) licensed as an insurance producer licensed under the laws of the Commonwealth of Massachusetts (“Commonwealth”) and with an address of 513 W. Rochelle Rd Apt 1048 Irving, TX 75062-5626.

WHEREAS, Carter was 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 & 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 9287, and contends that the acts and conduct of Carter as set forth in the Division’s correspondence dated November 8, 2016, a copy of which is attached hereto, constitute grounds for revocation of Carter’s insurance license and the imposition of fines;

WHEREAS, Carter is aware of his rights to notice and to an 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. Carter agrees to immediately cease and desist from the conduct outlined in the Division’s November 8, 2016 correspondence.

2. Except as expressly set forth in this Agreement, the failure of the Division at any time to require strict performance by Carter 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.

3. 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.

4. The provisions of this Agreement may be amended, modified, or expanded solely in writing by joint consent of the Division and Carter.

SIGNED:

Richard Carter



Commonwealth of Massachusetts
Division of Insurance
Scott Peary
Chief Enforcement Counsel

Dated: _____

Dated: November 8, 2016