



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

1000 Washington Street • Suite 810 • Boston, MA 02118-6200
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<http://www.mass.gov/doi>

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
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JAY ASH
SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

JOHN C. CHAPMAN
UNDERSECRETARY

GARY D. ANDERSON
ACTING COMMISSIONER OF INSURANCE

June 30, 2017

Cynthia Bolker
147 27th Street
Del Mar, CA 01701

RE: Cynthia Bolker D/B/A CHC Insurance Agency – Massachusetts License No. 1751767
SIU Investigation No. 9469

VIA VIA E-MAIL (cربولker@gmail.com)

Dear Ms. Bolker:

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case was opened on May 5, 2017, after the Division learned that your California resident insurance producer license was revoked. Further investigation revealed that the Insurance Commissioner of the State of California revoked your resident insurance producer license on March 10, 2017. The revocation was based on a disciplinary proceeding initiated by the Financial Industry Regulatory Authority (“FINRA”) whereby you were banned from associating with any FINRA member in any capacity. The alleged conduct involved borrowing money from customers and providing false and misleading information during an internal investigation. As a result of the revocation of your California resident insurance producer license, your Oregon nonresident insurance producer license was revoked on February 7, 2017.

The conduct described above is evidence of the following violations:

M.G.L. c. 175, § 162N(a)(1) . . . [a] non-resident person shall receive a nonresident producer license . . . if the person is currently licensed as a resident and in good standing in his home state . . .”

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)(8) . . . [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 . . . using fraudulent, coercive or dishonest practices in the conduct of business. 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.

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 your right to a hearing and agree to the permanent revocation of your Massachusetts insurance producer license. If you choose to accept the Division's offer as set forth in the enclosed Settlement Agreement, please sign where provided and return to my attention by **July 14, 2017**.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by **July 14, 2017**, 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 Cynthia Bolker (“Bolker”) licensed as an insurance producer licensed under the laws of the Commonwealth of Massachusetts (“Commonwealth”) and with a current mailing address of: 147 27th Street, Del Mar, CA 92014.

WHEREAS, Bolker 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 9469, and contends that the acts and conduct of Bolker as set forth in the Division’s correspondence dated June 30, 2017, a copy of which is attached hereto, constitute grounds for revocation of Bolker’s insurance license and the imposition of fines;

WHEREAS, Bolker is aware of her 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. Bolker agrees to have her Massachusetts insurance producer license permanently revoked by the Division.
2. Bolker agrees to immediately cease and desist from the conduct outlined in the Division’s June 30, 2017 correspondence, a copy of which is attached hereto.

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

4. From the effective date of this Agreement, Bolker 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 he 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.

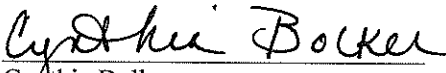
5. Within thirty (30) days from the effective date of this Agreement, Bolker shall dispose of any and all interest (direct and indirect) he may have, including without limitation, as proprietor, partner, stockholder, officer, director, employee, consultant, or independent contractor of any insurance related business interest that he may hold in the Commonwealth.

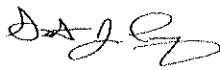
6. From the effective date of this Agreement, Bolker is prohibited from owning, managing, directing or being an employee, consultant or an independent contractor, partner, director or officer, paid or unpaid, of any insurance related business in the Commonwealth.

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 Bolker.

SIGNED:


Cynthia Bolker



Scott J. Peary | Chief Enforcement Counsel
Commonwealth of Massachusetts
Division of Insurance

Dated: 13 July 2017

Dated: June 30, 2017