



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

1000 Washington Street • Suite 810 • Boston, MA 02118-6200
(617) 521-7794 • FAX (617) 521-7475
<http://www.mass.gov/doi>

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

MIKE KENNEALY
SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

EDWARD A. PALLESCHI
UNDERSECRETARY

GARY ANDERSON
COMMISSIONER OF INSURANCE

August 12, 2019

Bryan Provencher
12 A Summer Avenue
Hudson, New Hampshire 03051

RE: SIU Investigation No. 9659

Dear Mr. Provencher:

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 (“SIU”), the Division has cause to believe that you have violated the Massachusetts insurance laws set forth below by the conduct detailed in this settlement letter.

This case was opened on or about August 14, 2018, when the Division learned through media reports that you were alleged to have absconded with money designated for insurance premium given to you in your capacity as a nonresident insurance producer employed by MET Group, Inc. (“MET”). In addition, an attorney representing MET contacted the Division and provided information detailing the corrective actions taken by the agency to make whole the customers whose premium you had absconded with. Subsequently, on November 19, 2018, in Lowell (MA) District Court you were charged with seven counts of Larceny Over \$1200 By False Pretense, four counts of Larceny under \$1200 By False Pretense, one count of Forgery of Document, and one count of Forgery of Check. The charges stemming from the same allegations of absconding with premium detailed in the August 14, 2018 media reports and the information provided by the attorney for MET. Furthermore, you failed to report the Lowell District Court charges to the Division within thirty days of the pre-trial hearing on January 10, 2019.

The Division alleges that your conduct demonstrates your failure to maintain the standards of trustworthiness, competence and suitability required of all Massachusetts insurance producers, as set forth in M.G.L. c. 175, § 162H, *et seq.*, and seeks the revocation of your Massachusetts insurance license.

The conduct described above is evidence of the following violations:

By absconding with premium provided to you by customers of MET for their insurance, you improperly withheld, misappropriated and converted monies received in the course of doing business which constitutes a violation of M.G.L. c. 175, § 162R(a)(4). Such conduct may result in your insurance license being placed on probation, suspended or revoked pursuant to M.G.L. c. 175, § 162R(a), as well as the imposition of a fine up to \$1,000 for each and every violation as provided under M.G.L. c. 176D, § 7.

By absconding with premium provided to you by customers of MET for their insurance you used fraudulent and dishonest practices in the conduct of business which constitutes a violation of M.G.L. c. 175, § 162R(a)(8). Such conduct may result in your insurance license being placed on probation, suspended or revoked pursuant to M.G.L. c. 175, § 162R(a), as well as the imposition of a fine up to \$1,000 for each and every violation as provided under M.G.L. c. 176D, § 7.

By failing to report the charges against you filed in Lowell District Court to the Division within thirty days of the January 10, 2019 pretrial hearing you violated M.G.L. c. 175 § 162V(b). Such conduct may result in the imposition of a fine up to \$500 for each and every violation as provided under M.G.L. c. 175, § 194.

The Division is authorized to issue an order requiring you to show cause 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, as well as a revocation of your Massachusetts insurance producer license pursuant to M.G.L. c. 175, § 162R(a) and c. 176D § 7.

The Division proposes to resolve this matter through a settlement if you agree to waive the right to a public hearing, agree to cease and desist from the above-alleged conduct and agree to a revocation of your individual producer license. If this resolution is satisfactory, please sign all copies of the enclosed Settlement Agreement and return them with any Massachusetts insurance licenses you have in your possession to my attention by **September 3, 2019**. By signing the enclosed Settlement Agreement you waive your right to a hearing and agree to cease and desist from the unlawful conduct alleged in this settlement letter and to refrain from engaging in the business of insurance in Massachusetts.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by **September 3, 2019**, the Division intends to file its Order to Show Cause against you, including requests for both revocation of your insurance producer license and fines permitted by law.

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 - 7321 or via email at Matthew.Burke@mass.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "M. M. Burke". The signature is fluid and cursive, with the first and last letters of each name being capitalized and prominent.

Matthew M. Burke
Counsel to the Commissioner



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SETTLEMENT AGREEMENT

Bryan Provencher – SIU Investigation #9659

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 Bryan Provencher (“Provencher”) a formally non-resident licensed individual producer under the laws of the Commonwealth of Massachusetts (“Commonwealth”), with a mailing and home address of 12 A Summer Avenue, Hudson, New Hampshire 03051.

WHEREAS, Provencher was licensed by the Division as a non-resident Individual Producer pursuant to M.G.L. c. 175 § 162H *et seq.*, until January 15, 2019 when his license was terminated for failure to renew; and

WHEREAS, the Commissioner of Insurance maintains jurisdiction over Provencher pursuant to M.G.L. c. 175 § 162R(e); and

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 licenses; and

WHEREAS, the Division has conducted an investigation and contends that the alleged acts and conduct of Provencher, as set forth in part in the Division’s correspondence dated **August 12, 2019**, a copy of which is attached and incorporated by reference and made a part of this Agreement, constitute grounds for revocation of Provencher’s insurance producer license; and

WHEREAS, if after a public hearing the Commissioner of Insurance (“Commissioner”), were to find sufficient evidence to determine that Provencher did commit the alleged violations, the Commissioner could order fines, as well as the revocation of Provencher’s insurance producer license pursuant to M.G.L. c. 175, §162R(a) and c. 176D; and

WHEREAS, Provencher 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. Provencher's insurance producer license is hereby immediately revoked by the Division. If Provencher is in possession of any Massachusetts insurance licenses, he shall attach them to this agreement.
2. Provencher agrees to immediately cease and desist from conducting the business of insurance, including selling, soliciting or negotiating insurance, holding himself out as a licensed insurance producer, or otherwise acting as an insurance producer.
3. Provencher 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 Provencher is authorized in the Commonwealth to engage in the business of insurance in any capacity, including without limitation, acting as a licensed insurance producer, business entity producer, special insurance broker, public adjuster, insurance advisor, viatical loan provider, viatical broker, viatical settlement broker, viatical settlement provider, reinsurance intermediary broker, reinsurance intermediary manager, or any other licensed insurance professional.
4. In accordance with M.G.L. c. 175, §166B and the terms of this Agreement, Provencher shall dispose of any and all interest (direct and indirect) he may have, including without limitation, as proprietor, partner, stockholder, officer, employee of any licensed insurance producer in the Commonwealth by **September 3, 2019**.
5. Provencher is prohibited from owning, managing, directing or being an employee, consultant or independent contractor, partner, director or officer, paid or unpaid, of any insurance related business in the Commonwealth. Provencher shall return to the Division any insurance producer license in his possession, custody or control.
6. Except as expressly set forth in this Agreement, the failure of the Division at any time to require strict performance by Provencher 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 Provencher.
9. This Agreement shall be interpreted to carry into effect the regulatory and disciplinary requirements and objectives of the Division.
10. This Agreement may be signed as multiple originals, each of which shall have the full force and effect of an original without having to account for all originals.
11. This Agreement shall be construed in accordance with the laws of the Commonwealth, without giving effect to conflicts of law principles.
12. Provencher states that he fully understands the legal consequences of this agreement. The Division has provided Provencher with the opportunity to present this Agreement for review by an attorney of his choosing at his own expense and he agrees that he has had ample time to have an attorney review this Agreement. Provencher has carefully read this Agreement, understands the contents herein, freely and voluntarily assent to all of the terms and conditions hereof, and signs of his own free act.

SIGNED:



Bryan Provencher



Commonwealth of Massachusetts
Division of Insurance
By: Matthew M. Burke
Counsel to the Commissioner

Dated: 8/22/2019

Dated: 8/12/2019