



MAURA T. HEALEY
GOVERNOR

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

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ERIC PALEY
SECRETARY

LAYLA R. D'EMILIA
UNDERSECRETARY

MICHAEL T. CALJOUW
COMMISSIONER

December 8, 2025

Trucly Tran
31 Arthur Street
Quincy, Massachusetts 02169

RE: Trucly Tran – SIU Investigation No. 10033

Dear Ms. Tran:

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 have violated Massachusetts insurance laws set forth below by the conduct described herein.

This case was opened on or about July 9, 2022, after the Division was notified of your termination for cause from Transamerica Life Insurance Company (“Transamerica”) for “suspected fraud” on or about February 9, 2022. In addition to notifying the Division of your termination, Transamerica provided the Division with an “Investigation Memo”, which detailed the circumstances of your dismissal. The memo described an investigation which began on or about December 1, 2021, after Transamerica received a phone call to their fraud hot line where the caller stated that they had power of attorney for policy holder Kim Ha (“Ha”) and had concerns regarding three Transamerica insurance policies you wrote for Ha. Specifically, the caller referenced two loans taken out on or about March 1, 2021, one for \$30,000 on policy number 6600495275, and another for \$24,000 on policy number 6600969835. Subsequently, the funds for the loans were deposited into a Citizens Bank account controlled by you and your husband Binh Ha. After becoming aware of the loans Ha contacted you and both loans were repaid via phone, where the caller identified themselves as Ha, however, you were associated with both phone numbers used.

The conduct described above is evidence of the following violations:

By taking out two unauthorized loans on insurance policies belonging to Kim Ha, you demonstrated untrustworthiness in the business of insurance, in 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.

The Division proposes to resolve this matter through a settlement if you agree to waive the right to a public hearing, agrees to cease and desist from the above-alleged conduct and **agrees to pay a fine of \$7,500**. If you accept the Division's settlement offer as described in this letter, please sign this letter where provided below and return it to my attention along with a check made payable to the Commonwealth of Massachusetts, no later than **January 16, 2025**.

The Division considers the acceptance of this settlement agreement to constitute a reportable administrative event which must be included on your next Massachusetts insurance producer license renewal application. You also may be required to report this action in other jurisdictions where you hold an insurance producer license. This settlement 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 **January 16, 2025**, the Division intends to file its Order to Show Cause and will notify you of the hearing date.

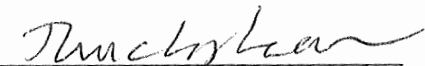
Thank you for your prompt attention to this matter. Should you have any questions or wish to discuss this matter further, I may be contacted via email at Matthew.Burke@mass.gov.

Sincerely,

Matthew M. Burke
Counsel to the Commissioner

SIGNED: Trucly Tran

NAME: TRUCLY TRAN

SIGNATURE: 

DATE: 1/6/2026