



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

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RECEIVED

JUL - 7 2023

DIVISION OF INSURANCE
LEGAL DIVISION

GARY ANDERSON
COMMISSIONER OF INSURANCE

May 23, 2023

Ben Fuchs
433 S Main Suite 322
West Hartford, CT 06110-2815

via email

Re: **Fuchs Financial, LLC**
SIU Investigation No. 10057

Dear Mr. Fuchs:

I represent the Massachusetts Division of Insurance (“Division”) with regard to the above-captioned investigation. The Division has investigated Fuchs Financial, LLC (“FF”) writing insurance policies in Massachusetts after its insurance license expired.

According to Division licensing records, FF’s business entity producer license expired on or about March 31, 2022 and was subsequently reinstated on March 7, 2023.

The Division alleges that FF wrote, placed, renewed and/or negotiated approximately 4 policies from March 31, 2022 to March 7, 2023. The Division alleges that FF committed 4 violations of M.G.L. c. 175, § 175 by acting as an insurance producer without being licensed. The penalty for each and every violation of M.G.L. c. 175, § 175 is a fine of not more than \$100. Each violation of M.G.L. c. 175, § 175 is also a violation of M.G.L. c. 175, § 162R(a)(2), the penalty of which is a fine of no more than \$1,000 and/or license suspension, probation or revocation.

The Division proposes to resolve this matter through a settlement if FF agrees to waive its right to a hearing in this matter, agrees to cease and desist from the above-alleged conduct and pays a fine of **\$200.00**. This will be a reportable administrative action. If FF chooses to accept the Division’s offer, please sign this settlement letter where provided below and return it to my attention, together with a check made payable to the Commonwealth of Massachusetts, no later than June 7, 2023.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by June 7, 2023, the Division intends to file an 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 the matter further, I may be reached at (617) 521-7389- **voicemail only**.

Sincerely,

Robert J. Kelly, Esq.
Counsel to the Commissioner

SIGNED: Fuchs Financial, LLC
by:



Ben Fuchs

(printed name)

DATE: 6/23/2023