



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

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MAURA HEALEY
GOVERNOR

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LIEUTENANT GOVERNOR

GARY D. ANDERSON
COMMISSIONER OF INSURANCE

July 28, 2023

Mario Saccente
640 Fulton Street – Suite 4
Farmington, New York 11735

RE: Mario Saccente - SIU Investigation No. 10086

Dear Mr. Saccente:

I represent the Massachusetts Division of Insurance (“Division”) with regard to the above-referenced 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 detailed in the conduct described below.

This case was opened on or about June 5 2023, after the Division discovered you incorrectly answered “no” to the question which asked whether you had an administrative action taken against you on your individual insurance producer license renewal application filed through the multi-state NIPR program on or about June 2, 2023. The Division determined your answer was incorrect after discovering that, on or about April 17, 2023, you had signed a “Stipulation Order” (No. 2023-0084) with the New York Department of Financial Services and agreed to pay a \$5,000 fine for submitting altered loss history reports to an insurer in connection with the placement of insurance coverage for clients. Subsequently, on or about June 5, 2023, in response to an email from Wendy Wilensky, Supervising Special Investigator for the SIU, questioning your answer of “no” to whether you had an administrative action taken against you on your individual insurance producer license renewal application, you stated that the “no” response was submitted in error after you failed to inform your assistant of your previous administrative action while she helped you complete the application. Additionally, according to Division records you failed to report the administrative action to the Division within the required thirty days.

The conduct described above is evidence of the following violations:

By answering “no” to the question on your insurance producer license renewal application which asked whether you had an administrative action taken against you, despite having signed a “Stipulation Order” with the New York Department of Financial Services, you provided incorrect and materially untrue information on your license application in violation of

M.G.L. c. 175, § 162R(a)(1). 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 your "Stipulation Order" with the New York Department of Financial Services, signed on April 17, 2023, to the Division within 30 days you violated M.G.L. c. 175 § 162V(a), which requires a producer to report to the Commissioner any administrative action taken against them in another jurisdiction within 30 days of the final disposition of the matter. Pursuant to M.G.L. c. 175, § 194, the penalty for each violation of M.G.L. c. 175, §162V (a) is a fine of up to \$500.

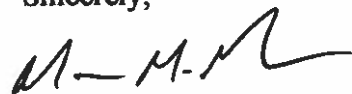
The Division proposes to resolve this matter through a settlement agreement if you agree to waive the right to a public hearing, agree to cease and desist from the above-alleged conduct and **agree to pay a fine of \$500**. If you choose to accept the Division's offer, please sign this settlement agreement where provided below and return it to my attention along with a check made payable to the Commonwealth of Massachusetts, no later than **August 24, 2023**.

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 **August 24, 2023**, 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 via email at Matthew.Burke@mass.gov.

Sincerely,



Matthew M. Burke
Counsel to the Commissioner

SIGNED: Mario Saccente

NAME: MARIO SACCENTE

SIGNATURE: Mario Saccente

DATE: 8.8.23