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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

SETTLEMENT AGREEMENT

Arthur Ortega – SIU Investigation #10087

This Settlement Agreement (“Agreement”) is made by and between the Commonwealth of Massachusetts Division of Insurance (“Division”), with offices at One Federal Street, Suite 700, Boston, Massachusetts 02110 and Arthur Ortega (“Ortega”) a former non-resident licensed individual producer, under the laws of the Commonwealth of Massachusetts (“Commonwealth”), with a previous mailing and business address of N. 53rd Place, Phoenix, Arizona 85054.

WHEREAS, Ortega was licensed by the Division as a non-resident individual producer pursuant to M.G.L. c. 175, § 162H *et seq.*, until June 30, 2025, when his license was terminated for nonrenewal; and

WHEREAS, the Commissioner of Insurance maintains jurisdiction over Ortega 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 Ortega, as set forth in part in the Division’s correspondence dated **December 23, 2025**, a copy of which is attached and incorporated by reference and made a part of this Agreement, constitute grounds for revocation of Ortega’s insurance producer license; and

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

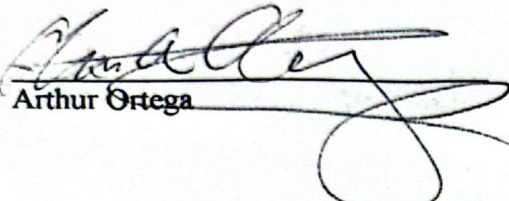
WHEREAS, Ortega is aware of his rights to notice and to a public administrative hearing with respect to the alleged violations of Massachusetts insurance laws in these matters, and hereby waives those rights.

NOW THEREFORE, in consideration of the foregoing and the covenants, warranties, representations, and agreements contained herein, it is mutually agreed as follows:

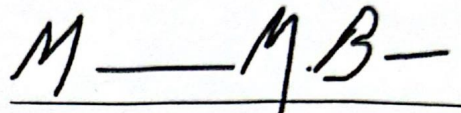
1. Ortega's insurance producer license is hereby immediately revoked by the Division. If Ortega is in possession of any Massachusetts insurance licenses, he shall attach them to this agreement.
2. Ortega agrees to immediately cease and desist from conducting the business of insurance, including selling, soliciting or negotiating insurance, holding themselves out as a licensed insurance producer, or otherwise acting as an insurance producer.
3. Ortega 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 Ortega 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, Ortega shall dispose of any and all interest (direct and indirect) he may have, including without limitation, as proprietor, partner, stockholder, officer, or employee of any licensed insurance producer in the Commonwealth by **January 9, 2026**.
5. Ortega 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. Ortega 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 Ortega 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 Ortega.

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.

SIGNED:


Arthur Ortega

Dated: 12/23/2025



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

Dated: