



COMMONWEALTH OF MASSACHUSETTS

Office of Consumer Affairs and Business Regulation

DIVISION OF INSURANCE

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MAURA HEALEY
GOVERNOR

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GARY D. ANDERSON
COMMISSIONER OF INSURANCE

September 25, 2023

Calco Commercial Insurance Services, Inc.
Sarkis Kaladzhyan
13907 Ventura Blvd. Suite 106
Sherman Oaks, California 91423

RE: Calco Commercial Insurance Services, Inc. - SIU Investigation No. 10092

Dear Sarkis Kaladzhyan:

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, the Division has cause to believe that Calco Commercial Insurance Services, Inc. ("Calco") has violated the Massachusetts insurance laws described by the conduct detailed below.

According to Division licensing records, the non-resident business entity producer license for Calco expired for nonrenewal on or about September 12, 2020 and was not renewed until on or about July 6, 2023.

On or about July 10, 2023, the Division sent Calco a letter which asked Calco to provide the total number of new or renewed policies issued, the amount of premium received, and the amount of commissions received by Calco during the unlicensed period. In a letter dated July 26, 2023, you stated that Calco wrote 6 policies in Massachusetts during the unlicensed period generating premium totaling \$14,146 and \$2,121.90 in commissions.

The Division alleges that Calco committed at least 6 violations of M.G.L. c. 175, § 175 by acting as a business entity insurance producer without being licensed. The penalty for each violation is a fine of not less than ten nor more than one hundred dollars. The Division also alleges that each violation of M.G.L. c. 175, § 175 is a violation of M.G.L. c. 175, § 162R(a)(2). The penalty for each violation of M.G.L. c. 175, § 162R(a)(2) is a fine of not more than \$1,000.00 pursuant to M.G.L. c. 176D, § 7, having the agency's Massachusetts business entity insurance producer license placed on probation, suspended or revoked or a combination of these actions.

The Division proposes to resolve this matter through a settlement if Calco agrees 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 \$750**. If Calco accepts the Division's settlement offer in this letter, please have an authorized individual sign this settlement letter where provided below and return it to my attention along with a check made payable to the Commonwealth of Massachusetts, no later than **October 16, 2023**.

The Division considers the acceptance of this settlement agreement to constitute a reportable administrative event which must be included on Calco's next Massachusetts business entity producer license renewal application. Calco also may be required to report this action in other jurisdictions where it holds a business entity 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 **October 16, 2023**, the Division intends to file its Order to Show Cause and will notify Calco 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 /s/

Matthew M. Burke
Counsel to the Commissioner

SIGNED: Authorized Representative of:
Calco Commercial Insurance Services, Inc.

NAME: SAEKIS Kaladzhyan

SIGNATURE: 

DATE: 10/11/2023