



COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE
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MICHAEL T. CALJOUW
COMMISSIONER

September 10, 2025

Steven Bass
Wax Insurance
1965 Broadway
New York, NY 10023

via email

Re: Wax Insurance
SIU Investigation No. 10209

Dear Mr. Bass:

I represent the Massachusetts Division of Insurance (“Division”) with regard to the above-captioned investigation. Through its Special Investigations Unit (“SIU”), the Division has investigated Wax Insurance (“Wax”) writing insurance policies in Massachusetts after its insurance license expired and has cause to believe that Wax has violated the Massachusetts insurance laws detailed in the conduct described below.

According to Division licensing records, Wax’s business entity producer license expired on or about May 2, 2024, and was subsequently reinstated on January 27, 2025.

The Division alleges that Wax wrote, placed, renewed and/or negotiated approximately 17 policies from May 2, 2024 to January 27, 2025. The Division alleges that Wax committed approximately 17 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 for which is a fine of no more than \$1,000 and/or license suspension, probation or revocation. See M.G.L. c. 176D, § 7.

The Division proposes to resolve this matter through a settlement if Wax 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 \$500. This will be a reportable administrative action. If Wax 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 September 25, 2025.

Although this correspondence does not constitute the required statutory notice of a public hearing, if this matter is not resolved by September 25, 2025, 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: Wax Insurance
by:

Steven Bass

Steven BAss (printed name)

DATE: 09/25/2025