



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

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GOVERNOR

KARYN E. POLITO
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JAY ASH
SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

JOHN C. CHAPMAN
UNDERSECRETARY

GARY ANDERSON
ACTING COMMISSIONER OF INSURANCE

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made by and between the Commonwealth of Massachusetts, Division of Insurance (“Division”), and AE Underwriters Agency, Inc., licensed as an insurance producer licensed under the laws of the Commonwealth of Massachusetts (“Commonwealth”) and with an address of 605 3rd Avenue, 9th Floor, New York, NY 10158.

WHEREAS, AE Underwriters Agency, Inc. was licensed by the Division as an insurance producer pursuant to M.G.L. c. 175, § 162H *et seq.*;

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 & 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 licensees;

WHEREAS, the Division has conducted an investigation, Special Investigation Number 9418, and contends that the acts and conduct of AE Underwriters Agency, Inc. as set forth in the Division’s correspondence dated April 6, 2017, a copy of which is attached hereto, constitute grounds for revocation of AE Underwriters Agency, Inc.’s insurance license and the imposition of fines;

WHEREAS, AE Underwriters Agency, Inc. is aware of its rights to notice and to an 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. AE Underwriters Agency, Inc. agrees to immediately cease and desist from the conduct outlined in the Division's April 6, 2017 correspondence.
2. AE Underwriters Agency, Inc. agrees to pay a \$625.00 fine by April 20, 2017. Such check shall be made payable to the Commonwealth of Massachusetts and returned, along with an original signed version of the instant settlement agreement, to:

Massachusetts Division of Insurance
C/O Scott Peary, Chief Enforcement Counsel
1000 Washington Street, Suite 810
Boston, MA 02118

3. Except as expressly set forth in this Agreement, the failure of the Division at any time to require strict performance by AE Underwriters Agency, Inc. 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.

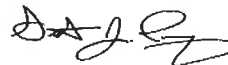
4. In the event that the Division finds that there has been a breach of any provision of this Agreement, the Division may, in its discretion, pursue any and all legal remedies permitted by the Massachusetts insurance laws as well as any other appropriate law of the Commonwealth.

5. The provisions of this Agreement may be amended, modified, or expanded solely in writing by joint consent of the Division and Weiner.

SIGNED:



David Weiner
AE Underwriters Agency, Inc.



Commonwealth of Massachusetts
Division of Insurance
Scott Peary
Chief Enforcement Counsel

Dated: 4/7/2017

Dated: April 6, 2017