

OFFICE OF THE
DISTRICT ATTORNEY
COUNTY OF SANTA BARBARA
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***** PRESS RELEASE *****

December 1, 2011

**Santa Barbara County District Attorney's Office receives
Grant Funding to protect Consumers against Life Insurance and Annuity Fraud**

The Santa Barbara County District Attorney's Office has received grant funding from the California Department of Insurance to provide prosecution, outreach and victim advocacy services to address Life Insurance and Annuity Fraud in our community.

This is the first proposal that the Santa Barbara County District Attorney's Office has submitted to the Department of Insurance's Life and Annuity Consumer Protection Program. The District Attorney's Office recognizes that Life Insurance and Annuity Fraud is prevalent in our community, though often undetected or reported. The general public doesn't recognize fraud, understand the risks, or know how to report it until it is too late. In July of 2009 David Abraham, a licensed life insurance agent practicing in Santa Barbara County, pled guilty to a felony count of grand theft with a special allegation and was sentenced to a 5 year suspended prison sentence and ordered to pay restitution to 60 victims. Many of the victims were senior citizens who lost more than \$2 million. According to one California Department of Insurance Investigator, seniors residing in the southern part of Santa Barbara County are particularly vulnerable to Annuity and Life Insurance Fraud given the high concentration of wealth on the South Coast.

Grant funds will be utilized to fund the salary and benefit costs of a part time Deputy District Attorney and Victim Advocate through June 30, 2012. The District Attorney's Office will provide direct outreach and advocacy services to victims of crime and will conduct educational presentations to the community to help identify cases of insurance and annuity abuse, to facilitate reporting and investigation. The District Attorney's Office is committed to preventing fraud before it occurs and prosecuting those individuals who prey upon our community's vulnerable consumers.

Community agencies interested in a presentation regarding this newly launched program can contact our office directly.

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