

<https://www.agencyequity.com/news/1806-fresno-insurance-agent-diverted-funds-charged-with-felony#.VtPA9Y-cGM8>

## **Fresno Insurance Agent Pocketed Auto Premiums, Charged with Felony**

February 24, 2016

*Fresno insurance agent faces felony charges for pocketing auto premiums*

**FRESNO, CA** - Anthony John Diaz, 35, is being arraigned today in Fresno County Superior Court to answer charges that he allegedly stole insurance premiums from policyholders. Diaz was arrested earlier this month by Department of Insurance detectives and booked on felony charges of diverting funds, grand theft and embezzlement.

Investigators with the department's Investigation Division uncovered evidence that Diaz, a licensed agent, allegedly pocketed \$13,815 in automobile policy premiums and unauthorized brokers fees by diverting premium payments from approximately 90 policies he sold.

"No matter what form insurance fraud takes, it is costly to insurers, consumers, and California's economy," said Insurance Commissioner Dave Jones. "Careful monitoring by the insurer, coupled with the investigative work by Department of Insurance investigators, uncovered Diaz's alleged crimes."

According to investigators, customers would sign up for an insurance policy on a newly purchased used vehicle, Diaz would pocket the premium payment, which was often cash, and input the information into the company's computers. The premium amount would then be taken out of the insurance company's trust account. This scheme resulted in the policyholder having coverage, but Diaz's alleged embezzlement meant the insurance company actually paid for the policy.

The insurer discovered the theft, fired Diaz, and reported the fraud to the department.

Diaz is currently out on \$20,000 bail. The department issued an order suspending Diaz's agent license; he is not currently allowed to transact insurance business.