



# NEWS

## R E L E A S E

JOHN OXENDINE  
COMMISSIONER OF INSURANCE  
SAFETY FIRE COMMISSIONER  
INDUSTRIAL LOAN COMMISSIONER  
COMPTROLLER GENERAL

---

Seventh Floor, West Tower  
2 Martin Luther King Jr. Dr.  
Atlanta, Georgia 30334  
[www.gainsurance.org](http://www.gainsurance.org)

For Immediate Release  
October 18, 2002

Contact: Glenn Allen or Wayne Whitaker  
404-651-7902  
TDD: 800-656-4031

### **OXENDINE: ARIZONA INSURANCE AGENT ARRESTED IN GEORGIA ON THEFT CHARGES**

**Atlanta** – Georgia Insurance Commissioner John W. Oxendine announced today that an Arizona insurance agent has been arrested for allegedly defrauding a Georgia policyholder.

Paul Edward Mize was charged with theft by deception for allegedly taking \$40,000 from a disabled policyholder after arranging to sell the individual's life insurance policy to a viatical company.

An investigation by Commissioner Oxendine's Fraud Unit revealed that Mize allegedly sold the victim's life policy for \$50,000 to a Chicago viatical concern. After handing over \$9500 of the money to the victim, Mize used the remaining money for his own purposes, after telling the victim that he would invest the funds.

Viatical companies offer to pay a terminally ill individual to have the company named the beneficiary of the individual's life insurance policy. The individual receives a percentage of the full value of the policy before death to pay medical and other expenses.

Mize is a licensed insurance agent in Arizona, with a Georgia non-resident license.

###