



NEWS

R E L E A S E

RALPH HUDGENS
COMMISSIONER OF INSURANCE
SAFETY FIRE COMMISSIONER
INDUSTRIAL LOAN COMMISSIONER

Seventh Floor, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334
www.oci.ga.gov

For Immediate Release
February 3, 2015

Contact: Glenn Allen
404-463-0729
gallen@oci.ga.gov
Twitter: @GA_DOI

HUDGENS ISSUES LIFE INSURANCE SCAM WARNING

Atlanta – Insurance Commissioner Ralph Hudgens issued a warning to Georgians today to be on alert for telephone calls from individuals claiming to have life insurance proceeds available to them for a fee. An initial investigation by Hudgens’ Fraud Unit has determined that the calls are fraudulent and part of a scam to separate you from your hard earned money.

“My office has received complaints from consumers who were scammed out of thousands of dollars by individuals claiming to be insurance company representatives,” Hudgens said. “These low-life scammers are telling consumers that their deceased relative had life insurance that lapsed, but if an immediate payment is made to reinstate the policy, they will become the beneficiary.”

Here Is How It Works:

- The scammer instructs you to submit a payment in the form of pre-paid money cards to immediately reinstate the policy.
- The scammer explains that the transaction will need to be completed within a few hours and that they will call you back at a specific time. You are then told to go to a CVS or Rite Aid pharmacy and pick up various numbers of Green Dot’s MoneyPak cards and upload different amounts of money onto each card.
- The scammer then call you back at the designated time and instruct you to scratch the back of the MoneyPak cards and read to them the concealed 14-digit serial numbers.
- By reading the concealed number to the scammer, it allows them to transfer the money immediately to their account without having the actual cards.

Commissioner Hudgens recommends that if you receive a call of this nature to hang up immediately and contact his Consumer Services Division at **800-656-2298**.