



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
INSURANCE DIVISION

## DCCA News Release

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GOVERNOR

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### **HAWAII INSURANCE COMMISSIONER ISSUES CEASE AND DESIST ORDER AGAINST LARRY H. GOTO FOR DEFRAUDING SENIOR CITIZENS**

HONOLULU -- State Insurance Commissioner J.P. Schmidt has ordered insurance agent Larry H. Goto to immediately cease and desist selling insurance plans in the State of Hawaii for improperly selling policies to senior citizens. Commissioner Schmidt also suspended Goto's insurance license and issued a notice of intent to assess a \$10,000.00 fine, and to permanently revoke Goto's insurance producer's license.

An investigation by the State Insurance Division found that Goto sold Medicare policies to senior citizens in violation of Insurance Code requirements, which are designed to protect seniors by ensuring that consumers understand what they are actually purchasing and are not sold inappropriate insurance policies.

"The Lingle-Aiona Administration is committed to an aggressive and tireless pursuit of anyone attempting to take advantage of consumers, especially our seniors," warned Insurance Commissioner J. P. Schmidt.

The Insurance Division has organized and conducted educational presentations about insurance products at senior centers. Investigators also anonymously monitor insurance sales presentations at the centers to determine whether laws are being followed.

As Hawaii's population ages it becomes increasingly important to protect the elderly. Department of Commerce and Consumer Affairs (DCCA) Director Mark Recktenwald has coordinated the department's resources to ensure there is a concerted effort to protect seniors.

These divisions include the state's Insurance Division (INS), Securities Enforcement Branch (SEB), Office of Consumer Protection (OCP), Professional and Vocational Licensing Division (PVL), and Regulated Industries Complaints Office (RICO).

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