



**DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS**  
**Insurance Division**

## **News Release**

**NEIL ABERCROMBIE**  
GOVERNOR

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### **Former Insurance Agent Pleads No Contest To Defrauding Elderly Clients**

HONOLULU – A previously licensed Oahu insurance agent pled no contest on Thursday to 11 counts of Theft in the Second Degree for defrauding two elderly clients of more than \$38,000.

Scott Akashi, 31, was accused of convincing an 88-year-old woman to withdraw \$30,000 of her life insurance policy and place it into a separate bank account. From that account Akashi had the woman write checks to him for what he explained would be for a better investment.

Akashi is also accused of selling a \$50,000 annuity to a 90-year-old man and convincing him to withdraw over \$5,000 from the annuity to get a better return. Akashi later approached the elderly gentleman again to do the same.

Both elderly victims were prior clients of Akashi and contacted years later to do these transactions.

Insurance fraud affects everyone by inflating the cost of insurance. Reporting suspicious fraudulent activity may help in lowering premiums in Hawaii. For more information on insurance fraud call the Insurance Fraud Hotline at 587-7416.

The Hawaii Insurance Division oversees the state's insurance industry; issues licenses; examines the fiscal condition of Hawaii-based companies; reviews rate and policy filings; and investigates insurance related complaints and fraud.

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