



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Insurance Division

DCCA News Release

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HAWAII INSURANCE DIVISION SUSPENDS HONOLULU AGENT'S LICENSE FOR MISREPRESENTATION, DECEPTIVE ACTS, AND FRAUD

HONOLULU – Chief Deputy Insurance Commissioner Gordon Ito today filed for the immediate suspension and a notice to revoke the producer license of Mark K. Teruya for misrepresentation, deceptive acts, and fraud. Mr. Teruya is currently the President of Senior Resources of Hawai'i, Inc.

According to the charges stated in the action, Mr. Teruya induced an 82 year old senior to sign forms that gave Teruya access to the person's financial institution. Using these forms, Mr. Teruya accessed the victim's account without permission and transferred more than \$100,000 from one insurer to another.

"The Insurance Division has been working with the Securities Enforcement Branch of the Department of Commerce and Consumer Affairs in regards to the investigation of Mr. Teruya," said Ito. "The division believes that Mr. Teruya's actions in this case violated the Insurance Code and negatively impacted the senior citizen. The division places great importance on the protection of senior citizens from insurance producers who prey on them."

Ito said that the division is continuing other investigations on related matters and that more actions may be forthcoming.

"The business of insurance is one affected by public interest and requires that everyone be motivated by good faith, abstain from deception, and practice honesty in all insurance matters," said Ito.

Before doing business with any insurance professional, everyone, especially seniors, should check with the Hawai'i Insurance Division to determine whether the individual is properly licensed and if there have been any complaints or disciplinary problems involving the individual or his or her firm.

Hawai`i Insurance Division

Oahu 586-2790
Kauai: 274-3141, followed by 62790 and the # sign
Maui: 984-2400, followed by 62790 and the # sign
Hawaii: 974-4000, followed by 62790 and the # sign
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