



DEPARTMENT OF FINANCIAL SERVICES

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Seniors and Annuity Fraud Alert

The sale of unsuitable annuities to our senior citizens (age 65 and over) in Florida has become a prevalent problem and we need your assistance in the identification of those agents responsible for these sales. On the surface, the complaint may appear to involve nothing more than a misunderstanding. We have found that in many cases, after further investigation, there are serious violations of our insurance code being committed resulting in significant financial harm to the senior. Unless otherwise specified in our laws, a violation of our insurance code is a misdemeanor crime and is required to be reported to our Division.

We ask that you refer any complaints pertaining to annuity purchases by Florida seniors to our attention. Your cooperation will enable us to better identify those agents who choose to exploit our senior citizens.