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Contra Costa County

To: Board of Supervisors

From: Mark Peterson, District Attorney

Date: May 10, 2016

Subject: 2016/17 Life and Annuity Consumer Protection Protection Program Grant Application

RECOMMENDATION(S):

ADOPT Resolution No. 2016/352 approving and authorizing the District Attorney, or designee, to submit an application and execute a grant award agreement and any extensions or amendments thereof, pursuant to State guidelines, with the State of California, Department of Insurance for the Life and Annuity Consumer Protection Program in the amount of \$91,725 for the investigation and prosecution of consumer fraud cases, for the period of July 1, 2016 through June 30, 2017.

FISCAL IMPACT:

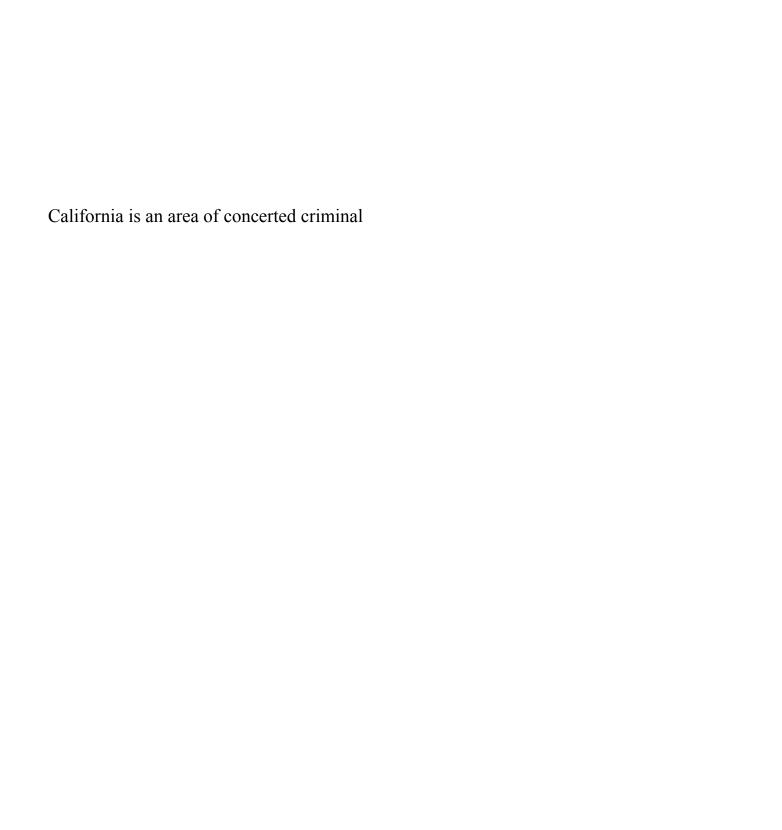
The District Attorney's office will receive \$91,725 of revenue that is 100% State funds with no County match required.

BACKGROUND:

The State Legislature determined that there is a need to protect consumers of life insurance and annuity products. While fraud is recognized as a growing problem across the nation,

✓ APPROVE	OTHER
Action of Board On: 05/10/201	6 APPROVED AS RECOMMENDED OTHER
Clerks Notes:	
VOTE OF SUPERVISORS	
AYE: John Gioia, District I Supervisor Candace Andersen, District II Supervisor Mary N. Piepho, District III Supervisor Karen Mitchoff, District IV Supervisor Federal D. Glover, District V Supervisor	I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown. ATTESTED: May 10, 2016 David Twa, County Administrator and Clerk of the Board of Supervisors By: Chris Heck, Deputy
Contact: Cherie Mathisen,	

925-957-2234



BACKGROUND: (CONT'D)

activity in insurance fraud. The Life and Annuity Consumer Protection Program award is allocated from a trust fund financed by an assessment on each individual life insurance policy and each individual annuity product with a value of fifteen thousand or more issued to a resident of the state, paid by the insurer. Of the assessment amount, fifty percent of the funds are distributed to District Attorney offices for investigating and prosecuting individual life insurance and annuity product financial abuse cases involving insurance licensees or any persons holding themselves out to be insurance licensees.

CONSEQUENCE OF NEGATIVE ACTION:

The District Attorney will be unable to apply for and accept the grant.

CHILDREN'S IMPACT STATEMENT:

No impact.

ATTACHMENTS

Resolution No. 2016/352