



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

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CIVIL COMPLAINT FILED AGAINST IDAHO INSURANCE AGENT State Seeks Civil Penalties and Return of Investor Funds

Boise, Idaho...The Idaho Department of Finance has filed a civil complaint in Fourth District Court in Boise against Idaho insurance agent Jerry Ward and his business, Med-Life, which operates from various locations in the state, including southwestern and northern Idaho.

The State alleges that beginning in 2006 Ward defrauded investors by offering and selling securities, the proceeds of which he used for his own benefit. The complaint alleges violations of the registration and anti-fraud provisions of the Idaho Uniform Securities Act. Ward made material misrepresentations by offering investors higher-than-market returns on so-called "insured certificates of deposit" that were neither FDIC insured nor issued by a financial institution, and by promoting the fictitious development of a senior housing facility in northern Idaho. The Department of Finance issued a "Cease and Desist Order" against Ward and his company in June 2009, but Ward continued his fund raising efforts in violation of the Order and Idaho securities laws.

The State's suit seeks a court order permanently enjoining the defendant from further violations of securities laws, and seeks restitution for defrauded investors and civil penalties.

Department of Finance Press Releases and a copy of the civil complaint can be found on the Internet at <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8004 or toll-free at (888) 346-3378.

The Idaho Department of Finance cautions all investors to investigate before you invest!

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