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**NEWS RELEASE**

**For Immediate Release**

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**BOISE INSURANCE AGENT SUED FOR SECURITIES VIOLATIONS**

The Idaho Department of Finance has filed a civil lawsuit in Canyon County’s Third District Court against Ronald “Ronnie” R. Hill (“Hill”). The suit alleges the Defendant violated registration and anti-fraud provisions of the Idaho Uniform Securities Act in connection with the offer and sale of investment contracts issued by Future Income Payments, LLC (“FIP”) as part of a pension factoring Ponzi scheme.

The Department alleges Hill defrauded investors by a) misleading investors about the safety of their investment, b) selling unregistered securities, c) providing investment advice as an unregistered investment adviser, and d) selling securities as an unregistered agent and/or broker-dealer.

According to the complaint, Hill sold investment contracts issued by FIP, a pension factoring company, offering one-to-ten-year investments FIP marketed as “Structured Cash Flows” promising rates of return from 6-8.75%. FIP sold the investment contracts nationwide and ceased operations in April 2018 while owing over \$300 million to investors. FIP and its owner, Scott A. Kohn, a convicted felon, have been indicted in the U.S. District Court for the District of South Carolina for conspiracy to engage in mail and wire fraud in conjunction with the operation of FIP. Idaho investor losses, connected to Hill, total approximately \$1,685,000.

The Department seeks disgorgement of over \$77,000 in commissions received by Hill, which will be provided to investors as partial restitution, and \$100,000 in civil penalties, while also asking the court for restrictions on Hill’s future business dealings in Idaho.

*The Department of Finance reminds all Idahoans that securities agents must be properly registered. To verify agent and firm registration, contact the Department or visit FINRA’s Broker Check at <https://brokercheck.finra.org>. Department of Finance press releases, a copy of the civil complaint, and other information can be found on the Internet at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208)-332-8000 or Idaho toll-free at 1-888-346-3378.*