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FOR IMMEDIATE RELEASE

Date: April 11, 2014 **Contact:** Michael Cabral, Assistant Chief Deputy District Attorney
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Sacramento Man Sentenced to Six years and Four months for Insurance Fraud

(Woodland, CA) – April 11, 2014- District Attorney Jeff Reisig announced today that Yolo County Superior Court Judge David Reed sentenced Russel Sage, 39, of Sacramento to six years and four months; Sage will serve one year and eight months in custody and the remaining four years and eight months on mandatory supervision. Judge Reed sentenced Sage to five years and eight months for theft of fiduciary funds, money laundering, and an enhancement for stealing over \$200,000 in Yolo County and eight additional months for theft by false pretenses in Marin County.

In 2011, a local business placed four of its insurance policies with the Sage, an insurance broker. Sage instructed the business to wire him money which he said he would send to the insurance companies. Instead of maintaining the money in a separate trust account, as required by the Insurance Code, Sage mixed the business's money with his own money. When the business asked for receipts showing that the insurance was paid, Sage gave vague answers and was evasive. He eventually told the business that it would be receiving cancelation notices from the insurance companies because he re-wrote the policies with different insurance carriers. In reality, Sage never re-wrote the policies. Instead he allowed the policies to lapse and spent the money on personal expenses such as trips, gambling, and expensive meals. The theft was discovered when the business called the insurance companies to determine how much was paid on the policies. Sage kept all \$205,000 and never paid any of the premiums.

District Attorney Jeff Reisig emphasized the significant impact caused by insurance fraud. "Insurance fraud drives up the cost of insurance for everyone, increases the cost of doing business and increases the costs of goods purchased by customers," said Reisig. "The California Department of Insurance and the Yolo County District Attorney's Office are dedicated to discovering, investigating and prosecuting these cases."

On June 9, 2014, the Court will set a restitution hearing, at which the Judge Reed will determine the amount of restitution owed to the local business.

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