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September 27, 2010

MADIGAN: KANKAKEE MAN ENTERS GUILTY PLEAS TO THEFT***Former insurance agent receives four-year sentence for stealing more than \$375,000***

Chicago — Attorney General Lisa Madigan today announced that a Kankakee County man pleaded guilty to charges of theft that cost his customers more than \$375,000 when he pocketed money instead of applying it to insurance policy premiums.

Larry Chouinard, 56, appeared in Kankakee County Circuit Court to enter guilty pleas to two counts of theft over \$10,000, a Class 2 felony, punishable by three to seven years in the Illinois Department of Corrections. Judge Kenneth Leshen sentenced Chouinard to four years in prison. The judge entered judgments in favor of the victims for the amount of insurance premiums he stole from them and ordered that any bond remaining after deducting costs be refunded to Bourbonnais Township, which lost the most due to Chouinard's crimes. Chouinard, who is free on bond, is scheduled to surrender on November 4.

"Mr. Chouinard chose to conduct his business in a dishonest way that cheated people at a time when additional financial stress is the last thing they need," said Attorney General Madigan.

An investigation conducted by the Illinois Department of Insurance's Workers' Compensation Unit revealed two different schemes that lead a Kankakee County grand jury to indict Chouinard in 2009. One scheme involved Chouinard continuing to sell liability and workers' compensation policies into 2008 that were purportedly underwritten by Allied Insurance even though the company had severed its relationship with Chouinard in September 2003. The losses to Chouinard's victims, the largest being Bourbonnais Township, exceeded \$300,000.

In another scheme, Chouinard, who was an authorized agent for Zurich Insurance, withheld from the company the money clients paid in premiums for surety bonds underwritten by Zurich. The loss to the company was more than \$70,000.

Senior Assistant Attorney General Paul Bervid prosecuted the case for Attorney General Madigan's Financial Crimes Bureau.

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