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NEWS RELEASE
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**INSURANCE AGENT CHARGED WITH 20 FELONIES
IN SECURITIES FRAUD CASE INVOLVING 14 VICTIMS**

RIVERSIDE – An insurance agent charged with 20 felonies in connection with fraudulently taking more than \$715,000 from 14 victims made his first court appearance today, May 9, 2017.

Pradeep Singh, DOB: 4-20-57, of Moreno Valley, is charged with 19 counts of securities fraud (Corporations Code section 25401) and one count of burglary. There also is a white collar crime enhancement alleged. If convicted as currently charged, Singh faces up to 32 years in prison.

Singh appeared in Riverside Superior Court for the first time today, May 9, 2017, by video arraignment before Judge David Gunn at the Hall of Justice in Riverside. The defendant entered not guilty pleas to all counts and now has a felony settlement conference and bail review hearing scheduled for 8:30 a.m. on May 11, 2017, in Dept. 63.

Based on the investigation conducted by Riverside County District Attorney's investigators and investigators with the California Department of Insurance, it is alleged that Singh solicited clients for various investments from 2003 through April 2014. He filed for bankruptcy in August 2014 at which time he listed clients from whom he had received investment money as creditors.

During his bankruptcy proceedings, Singh stated that all the money he received from the victims in this case were loans to his business, Secure Vision Associates Insurance Services. The investigation revealed that individual creditors' money was used by Singh to pay overhead expenses of his business, employee salaries, Singh's own personal expenses, and to make payments to prior lenders and investors.

The defendant was only licensed at the time to sell insurance in the areas of accident, health, and life.

The 14 victims listed in the criminal complaint reside in Riverside, San Bernardino, San Diego, and Los Angeles counties. There were additional clients of Singh -- who are not charged victims in this case at this time -- uncovered during the investigation who responded to correspondence from the bankruptcy court and the California Department of Insurance. Some of those clients loaned money to help Singh with business expenses. The total of those loans and the investment money that Singh received was more than \$2.1 million.

The case, RIF1701263, is being prosecuted by Deputy District Attorney Janet Hasegawa of the DA's Financial Crimes Team.

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