



Department of Insurance
State of Arizona
Office of the Director
Telephone: (602) 364-3471
Facsimile: (602) 364-3470
www.id.state.az.us

PRESS RELEASE

JANICE K. BREWER
Governor

2910 North 44th Street, Suite 210
Phoenix, Arizona 85018-7256

CHRISTINA URIAS
Director of Insurance

Media Contact: Erin H. Klug, PIO
602.364.3471
eklug@azinsurance.gov

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Arizona Department of Insurance Revokes Tucson Insurance Agent Licenses for Misappropriating Clients' Premium

The Arizona Department of Insurance (ADOI) revoked the insurance licenses of Herbert Zaring III and his agency, Arizona Policies Unlimited, Inc. in Tucson. An insurance agent in Arizona since 1981, Zaring sold insurance to businesses in southern Arizona and, on several occasions, Zaring failed to forward his clients' premium payments to the insurance company, potentially leaving his clients unprotected.

In June 2008, a Tucson construction company paid Zaring \$15,041.40 for a general liability insurance policy. Zaring deposited the check into his bank account, but failed to remit the premium to the insurer and took the money for his own use.

In January 2008, the Tubac Chamber of Commerce paid Zaring \$1,677 for a Director's & Officer's policy. Zaring cashed the check but never submitted the monies to the insurer for the policy. Not only that, Zaring provided documents to the Chamber of Commerce leading them to believe the policy was actually in effect.

Zaring has made restitution to these victims, but customers of Herbert Zaring or Arizona Policies Unlimited should contact their insurers identified on their insurance documents and verify their policies are in full force and effect.

"These cases are a good reminder that even the most sophisticated insurance consumers can be the victims of financial exploitation," said Christina Urias, Arizona Insurance Director. "I want to encourage all Arizona consumers to notify the Department if they suspect any insurance agent wrongdoing."

Here are some steps insurance shoppers can take to avoid insurance problems:

1. Verify *before you buy*: Make sure the agent *and* the underwriting insurance company have valid licenses to sell insurance in Arizona:

Take advantage of our 24 hour look up service and verify agent and company licensure on our website at <http://app.az.gov/id/lookup/>, or call the ADOI Consumer Affairs Division at (602) 364-2499 (in Phoenix) or (800) 325-2548 (statewide, outside Phoenix).

2. If you do NOT receive an official copy of your insurance policy in the mail from the underwriting insurance company within 3-4 weeks of paying the premium to your agent, call the insurance company to verify everything is in order; request a copy of your *Declaration of Coverage*, and verify that the agent you're dealing with is authorized to sell for that insurer.

3. When purchasing any type of insurance, keep copies of your application and all other documentation received from your agent.
4. Get a receipt for payment from the agent and keep proof of all payments you make to the agent.

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