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Former Insurance Agent Charged in
Financial Elder Abuse Case

A former insurance agent pleaded not guilty today to allegations that he illegally withdrew more than $100,000 from an insurance annuity he sold to an elderly relative, the Los Angeles County District Attorney's Office announced.

Deputy District Attorney Daniel Kinney of the Elder Abuse Section said Myles Seishin Hanashiro, 47 (dob 8/11/66), of Orange is charged in case BA418519 with four felony counts of theft from an elder or dependent adult.

The complaint includes special allegations that the defendant took property exceeding $65,000 and that these are prison-eligible offenses. The case was filed for warrant on Nov. 19.

Los Angeles County Superior Court Judge Shelly Torrealba scheduled the next hearing for Jan. 8, 2014, in Department 37 of the Foltz Criminal Justice Center.

Prosecutors said Hanashiro sold an annuity to his elderly aunt in 2005. After losing his insurance license in 2009, the defendant allegedly began dipping into the 78-year-old woman's life insurance annuity, purportedly forging her signature on documents to withdraw a total of $110,760.

The alleged theft took place between April 2, 2009, and April 20, 2010. The case remains under investigation by the California Department of Insurance.

If convicted as charged, Hanashiro faces a maximum sentence of five years in state prison.

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About the Los Angeles County District Attorney's Office
Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to seeking justice for victims of crime and enhancing public safety. Annually, the Los Angeles County District Attorney's Office prosecutes more than 60,000 felonies and 140,000 misdemeanor crimes.