**Consumer warning loan insurance protection scam**

**Loan Payment Protection Insurance** **scam** – California Department of Insurance Enforcement Investigators have identified a national insurance scam targeting consumers shopping for privately funded loans, likely for real estate. The perpetrators allegedly contact consumers who have inquired online about securing a loan, using the name Val Taylor/Val Taylor Investments *(this person is also a victim)*. The perpetrators then tell the consumer they can arrange the loan, but the borrower must first purchase a “Loan Payment Protection Insurance” policy that will pay the loan, in the event the borrower is unable to make payments and avoid default.

To appear legitimate, the scammers provide a certificate of insurance that appears to be issued by the California Department of Insurance, includes the Great Seal of the State of CA and bears the name of the borrower. The certificate is **FRAUDULENT.** The California Department of Insurance is a state regulatory agency and **DOES NOT** issue insurance certificates, but rather regulates the insurance industry.

If you have been contacted by anyone offering to loan you money and require you to purchase a loan guarantee policy **DO NOT SEND THEM MONEY OR PROVIDE ANY PERSONAL INFORMATION**. If you suspect you are the victim of these scammers, please contact the California Department of Insurance Consumer Services Division toll-free at **800-927-4357**.