

PRESS RELEASE

For Immediate Release

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NH SECURITIES BUREAU AND INSURANCE DEPARTMENT TAKE ACTION AGAINST METLIFE AGENT SEEK LICENSURE REVOCATION AND BAR FOR EXPLOITATION OF ELDERLY CLIENT

CONCORD, NH (October 19, 2011) - The New Hampshire Bureau of Securities Regulation and New Hampshire Insurance Department announced today the initiation of separate enforcement actions against Roland Matatics, a former securities and insurance agent with MetLife in Keene, NH. The actions come as a result of a joint investigation by the two agencies. In August, the New Hampshire Bureau of Elderly and Adult Services and the Adult Protective Services Administrator reached a determination that Matatics had exploited an elderly client.

The alleged victim in this case is an eighty-six year old man who has experienced symptoms of dementia since January 2010. He had been Matatics' client since 2004. In June, Matatics allegedly wrote a check for \$10,000 from the elderly client's account and

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had the client sign the check to pay his daughter's college tuition. A person holding financial power of attorney for the client was able to get Matatics to return the funds. Matatics has represented that the tuition payment was a "gift" that the client wished to make to Matatics.

In August 2010, a report was filed with the state Bureau of Elderly and Adult Services against Matatics. After extensive review, the Bureau found that the elderly client had been exploited by Matatics when he wrote out the tuition check. The Bureau stated that Matatics knew his client had a separate power of attorney and that he was on medication for dementia. The Bureau also found that Matatics had hired a cleaning company to clean out the client's home while he was in rehabilitation, but could not account for some of the client's money and furniture. In August 2010, the Adult Protective Services Administrator affirmed the finding of the Bureau. Matatics is appealing this decision with the Administrative Appeals Unit of the Department of Health and Human Services.

"We are seeking to permanently bar Mr. Matatics from further licensure as a securities professional," stated Eric Forcier, Staff Attorney for the Bureau of Securities Regulation.

"Given that the elderly do not have the ability to recoup losses that younger individuals might, they are a particularly vulnerable population," said Jeff Spill, Deputy Director of the Bureau of Securities. "The Bureau of Securities takes a strong stand in protecting elderly investors, especially where, as here, the investor suffers from some form of mental incapacity." Spill added that the Bureau was pleased to work with the New Hampshire Insurance Department in a cooperative effort to protect consumers.

New Hampshire Insurance Commissioner Roger A. Sevigny said, "As Insurance Commissioner, protecting consumers, especially the elderly, is my number one priority. Our enforcement team is committed to stopping this type of financial abuse of our senior citizens. "

In addition to seeking to bar Matatics from future licensure, the action by the Bureau of Securities also seeks a permanent cease and desist order against the former MetLife

agent, as well as a \$5000 fine. The Insurance Department is seeking revocation of Matatics' insurance producer license, as well as fine. Matatics will have the opportunity for hearings in both agencies' cases.

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