



West Virginia Offices *of the* Insurance Commissioner

Insurance Agent Pleas Guilty to Embezzlement November 16, 2020

The Insurance Commissioner's Special Investigations Division (SID) and the Whitehall Police Department conducted a cooperative investigation that has resulted in the conviction of insurance agent, Adams Reeves.

Mr. Reeves, of Farmington, WV was a partner in an insurance business, doing business as the "The Insurance Connexion LLC." Mr. Reeves misappropriated funds in the amount of \$55,000 that he received from a client which was supposed to have been used to purchase an annuity for the client. Mr. Reeves converted the client's funds to his personal use. In addition, it was discovered that Mr. Reeves had embezzled funds from his former business partner.

As a result, on November 4, 2020 Mr. Reeves entered into a plea agreement in Marion County Circuit Court, in which he plead no contest to the misdemeanor offense of Embezzlement. Mr. Reeves was sentenced to six (6) months in jail and ordered to pay restitution in the amount of \$113,738.19 to his former partner. The sentence was suspended by the court and he was placed on supervised probation for a period of two (2) years.

To report any suspected insurance crime, call the Insurance Commissioner's Special Investigations Division toll free at 1-800-779-6853, or visit our webpage at www.wvinsurance.gov.