

Name: Alert ID: TMML2024035576511 FORT WORTH (CBSDFW.COM) – A federal jury convicted Caleb Deason, 34, Wednesday on an indictment charging one count each of wire fraud and money laundering. It took two days in a trial before U.S. District Judge John McBryde, for the jury to convict the Fort Worth resident. Following the verdict, Judge McBryde remanded Deason into custody. The government presented evidence at trial that Deason owned and operated CD Financial, a financial services business in Fort Worth. Deason was an agent of Transamerica Life Insurance Company from November 2006 through May 2012. In October 2011, Deason sold an individual a Transamerica policy with a death benefit of \$1 million. In January 2012, the insured died unexpectedly. Transamerica conducted extensive due diligence before agreeing to pay the policy's death benefit to the insured's wife. However, Deason fraudulently changed the bank account and routing information and forged the beneficiary's signature on a Transamerica wire request form in order to divert the proceeds from the life insurance policy to his own personal use. He bought a 2010 Range Rover with the money, according to court records. Deason faces a maximum statutory penalty of 20 years in federal prison on the wire fraud conviction and 10 years on the money laundering conviction. Each count of conviction also carries a fine of up to \$250,000. The 2010 Range Rover was administratively forfeited by the U.S. Secret Service. Sentencing for Deason was set for April 4, 2014. The case was investigated by the U.S. Secret Service and the Texas Department of Insurance. Assistant U.S. Attorneys Brian Poe and John de la Garza were in charge of the prosecution.