



**BRIAN E. FROSH, MARYLAND ATTORNEY GENERAL**

# **PRESS RELEASE**

## **Attorney General Frosh Announces Indictments of Three Individuals Relating to Access Funding**

**BALTIMORE, MD (December 21, 2021)** – Maryland Attorney General Brian E. Frosh today announced the indictments of Raffi Michael Boghosian, Charles Edward Smith, Jr., and Anuj Sud relating to their alleged involvement with the structured settlement factoring company Access Funding between 2013 and 2015. Each individual is charged in the Circuit Court for Baltimore City with Theft Scheme Over \$100,000 and Conspiracy to Commit Theft Scheme Over \$100,000.

Access Funding’s offices and principal place of business were located in Montgomery County. In Maryland, Access Funding focused on obtaining structured settlement payment rights from lead poisoning victims in Baltimore City in exchange for lump sum payments that averaged less than one third of the present-day value of the payment rights, and in some cases were as little as 8% of the present-day value of the payment rights.

The charges filed today relate to Access Funding’s acquisition of structured settlement payment rights valued at over \$21 million belonging to 95 individuals. In exchange for their payment rights, Access Funding gave the owners a total of less than \$7 million, significantly less than the actual value of the payment rights.

“The operators of Access Funding allegedly preyed upon victims of lead paint poisoning to secure the rights to their structured settlements for a fraction of the actual value,” said Attorney General Frosh. “These settlements are often a lifeline that provides victims with long-term support for their injuries. Here, we are charging Raffi Boghosian, Charles Smith, and Anuj Sud with depriving the victims of their vital lifelines.”

Boghosian, Smith, and Sud are alleged to have prevented the 95 payment rights owners from receiving the independent professional advice that is a legal prerequisite for the transfer of structured settlement payment rights. They are also alleged to have made or caused to be made false statements regarding the owners’ receipt of independent professional advice to induce a court to order the transfer of the owners’ payment rights.

The defendants’ arraignments will be set in Baltimore City Circuit Court.

A criminal indictment is merely an accusation of wrongdoing, and a defendant is presumed innocent until the State proves the defendant guilty beyond a reasonable doubt.

<https://www.marylandattorneygeneral.gov/press/2021/122121.pdf>