



Bruce R. Ramage
Director of Insurance

INSURANCE

National Ranking

The work of the Department of Insurance impacts every business, family and household in the State of Nebraska. Nebraska's 109 domestic insurers rank third nationally in total capital and surplus. These insurers represent more than \$546 billion in total assets, ranking Nebraska sixth nationally in terms of oversight responsibility.

During the past several years, we have seen a dramatic expansion of insurance-related firms in our state. While Nebraska is a business-friendly state, proper oversight and regulation are important. Ensuring financial oversight and compliance of insurance companies and licensed operators is the main responsibility of the Department of Insurance, which regulates more than 1,600 insurance companies and operations licensed to do business in Nebraska.

Regulatory Responsibilities

In addition to licensing duties, the department's regulatory responsibilities range from performing financial and market examinations of insurance companies, reviewing the rates and forms associated with auto, property and liability insurance policies, investigating rating and claims practices, processing and maintaining license records on insurance producers and agencies, and responding to consumer complaints and suspected insurance fraud.

Consumer Affairs

The department's consumer affairs division educates insurance consumers and assists them with questions or concerns relating to insurance. In 2015, the division fielded roughly 8,000 phone calls and emails, and completed 1,464 investigations. Consumers received \$6.6 million after or as a result of the division's involvement. Other cases referred to the department's legal division resulted in at least 18 disciplinary actions against insurance companies and agents.



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Insurance Fraud

Insurance fraud is the second largest economic crime in America, exceeded only by tax evasion. Insurance fraud impacts premium rates and the prices consumers pay for goods and services. The department's insurance fraud prevention division plays an important role in investigating suspected fraud. During 2015, the division received 616 case referrals. Actual or potential monetary losses, exceeding \$17.5 million, were reported. The division also works with insurance companies and law enforcement to provide education on potential indicators of insurance fraud.

Senior Health Insurance Information Program (SHIIP)

The department also oversees Nebraska's Senior Health Insurance Information Program (SHIIP), which is a federal program of the Centers for Medicare and Medicaid Services. SHIIP provides information and counseling to older Nebraskans regarding Medicare, Medicaid and health insurance. The program also makes trained volunteers available during open enrollment for Medicare Part D Prescription Drug Plans. Each year, countless hours are spent by trained volunteers assisting clients across Nebraska with questions on the enrollment process. During the 2015 grant year, 350 SHIIP volunteers helped more than 32,000 individuals, which has earned Nebraska's program an 11th place ranking in total performance among the nation's 54 SHIP programs.

Contact Information

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Consumer Toll-Free Hotline: 1-877-564-7323