



Bruce R. Ramge
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 118 domestic insurers rank first nationally in total capital and surplus. These insurers represent more than \$814 billion in total assets, ranking Nebraska third 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

The department's regulatory responsibilities range from licensing to performing financial and market examinations of insurance companies, reviewing the rates and forms associated with auto, property and liability insurance policies, as well as health, life and annuities, investigating rating and claims practices, processing and maintaining license records on insurance producers and agencies, responding to consumer complaints and investigating suspected insurance fraud. Health insurance external review requests are also administered and assigned through the health policy division. Of the 274 request cases being forwarded to independent review organizations, 85 were resolved in favor of the requestor.

Consumer Affairs

The department's consumer affairs division educates insurance consumers and assists them with questions or concerns relating to insurance. In 2020, the division assisted 1,326 individuals, resulting in favorable outcomes totaling \$3,114,038. Additional educational assistance was offered through 27 consumer alerts, and informational brochures covering various types of insurance were posted to the Department's website. The most recent generated report for the Life Insurance Policy Locator Service shows use of the consumer tool resulted in Nebraskans finding 572 matches for lost or misplaced life insurance policies or annuities. The total claim amount since the launch of the free service in 2016 is \$9,348,087.



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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 2020, the division received 702 case referrals. Actual or potential monetary losses, exceeding \$15.8 million, were reported. The division also works with insurance companies and law enforcement to provide education on potential indicators of insurance fraud.

State Health Insurance Assistance Program (SHIP)

The department also oversees Nebraska’s State Health Insurance Assistance Program (SHIP), which is a federal program of the Centers for Medicare and Medicaid Services. SHIP 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 2020 grant year, 315 SHIP volunteer counselors recorded more than 28,255 contacts with individuals, resulting in estimated savings to Medicare enrollees exceeding \$12,402,000.



Website: doi.nebraska.gov

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

Physical Location:
1135 M Street, Suite 300
Lincoln, Nebraska 68508

Mailing Address:
P.O. Box 82089
Lincoln, Nebraska 68501-2089

General Information:
Phone: 402-471-2201
Hours: 8am–5pm (M-F)