

Issues that Affect All Consumers

Insurance plays a critical role in the U.S. economy. Without insurance, most people could not buy a home, drive a car or run a business. Insurance protects your family if you die or are disabled and protects your assets if you are sued. According to U.S. Bureau of Labor statistics, insurance ranks as the fourth largest expenditure for consumers every year, following housing, food and transportation.



Know Your Stuff

When you visit the Nevada Insurance Council's (NIC) Web site, you can access the Insurance Information Institute's "Know your stuff" home inventory program. This software allows you to take a home inventory and store it on your computer, allowing you to keep an updated list of your most valuable possessions. Just log on to www.nevadainsurancecouncil.com and click on the "Home Inventory" link.



On our Web site www.nevadainsurancecouncil.com, you can find information on a variety of insurance topics including how to save money on insurance, insurance fraud, how insurance contributes to the state and national economies and much more.

NIC

Contact us:

Nevada Insurance Council
P.O. Box 30367
Las Vegas, NV 89173-0367
Or visit us online at
www.nevadainsurancecouncil.com

Membership inquiries:

Bob Feldman, NIC Secretary-Treasurer
(702) 222-2008

NIC Members:

21st Century Insurance Company
California State Automobile Association (AAA)
Allstate Insurance
American Family Insurance Group
Country Insurance and Financial Services
Farmers Insurance
Liberty Mutual Group
Nationwide Insurance THI Holdings, Titan Insurance Company
Nevada General Insurance
Nevada Independent Insurance Agents
Progressive Insurance
State Farm
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NIC Associate Members:

American Insurance Association
Auto Agents Alliance of Nevada
B&E Auto Auction
Enterprise Rent A Car
Greater Las Vegas Association of Realtors
National Insurance Crime Bureau (NICB)
Nevada Collision Industry Association
Richard Cass, Insurance Consultant

NIC

Nevada Insurance Council



→ Your insurance information source

The Insurance Industry Contributes to Nevada's Economy...

The insurance industry not only protects Nevada's homes, cars and businesses, it is a major employer in the state as well as one of the largest sources of tax revenue.

...insuring its residents...

In 2003, the insurance industry provided coverage for approximately 1.5 million automobiles, 543,000 homes and 42,500 businesses in the state of Nevada.

...creating jobs...

- Number of Offices – 1,192
- Number of Employees – 9,900
- Annual Payroll - \$431,729,000

*Source: US Bureau of the Census, 2002 Economic Census

For every ten people employed by insurance companies, four others are employed indirectly. This includes accountants, lawyers, investment advisors, computer programmers and medical professionals. It is estimated that nearly 14,000 Nevadans are employed directly and indirectly by the insurance industry.

...providing tax revenue...

The insurance industry is the third largest contributor to Nevada's General Fund, paying more than \$215 million in premium taxes in 2005. This money is used to fund state programs such as education and public safety and re-circulate money back into the state's economy.

...investing in Nevada's future...

Insurance companies are major investors in municipal bonds, which are used to finance public infrastructure such as schools, roads, water and sewer systems, airports and other projects needed to support a growing population. In 2004, insurance companies purchased \$4.2 billion in municipal bonds to finance public construction projects in Nevada.

Fraud: We All Pay

On our Web site, you can find information about insurance fraud, including links to fraud Web sites, consumer alerts and much more. We also provide information on a variety of insurance crime topics such as:

Boat Theft
Disaster Fraud
Identity Theft
Insurance Fraud
Motorcycle Theft and Fraud
Staged Accident Fraud
Vehicle Cloning
Vehicle Theft
Workers' Comp Fraud

Did you know that:

- Fraud is the second most costly white-collar crime in America behind tax evasion?
- Each year, the insurance industry pays \$30 billion in insurance-fraud related costs?
- Insurance industry studies indicate 10 percent or more of property/casualty insurance claims are fraudulent?

*Source: The National Insurance Crime Bureau



Auto and Homeowners Insurance

Visit www.nevadainsurancecouncil.com for helpful information on auto and homeowners insurance topics such as:

- Saving money on auto insurance
- Auto accidents
- Seat belts and airbags
- Motorcycles
- Homeowners insurance
- How insurance fraud drives up your premiums

How to Save Money on Insurance

The NIC offers a variety of tips on how to save money on insurance. These include:

- Auto Insurance
- Homeowners Insurance
- Costs Associated with Homeowners Insurance
- Tips for young and elderly drivers

Regulating the Insurance Industry

- Insurance is regulated by the state Insurance Commissioner, who oversees the Division of Insurance in Carson City.
- The Insurance Division oversees insurer solvency, market conduct, rate requests, and provides assistance and information to consumers.
- For more information, call the Division at (775) 687-4270.