



NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

**NAIC President Elect Walter Bell
Commissioner, Alabama Department of Insurance**

**OECD Conference on Financial Education, New Delhi, India
September 21-22, 2006**



Topics of Discussion

What is the NAIC?

Alabama Department of Insurance—

Disaster Relief

Overview of the Insure U program



What is the NAIC?

National Association of Insurance Commissioners

56 jurisdictions

–50 states

–Washington, DC

–5 U.S. “territories”

- **Headquarters Office**– Kansas City, Missouri
- **Securities Valuation Office** – New York, New York
- **Government Relations Office** – Washington, DC



NAIC Mission

- **To protect the public interest**
- **To promote competitive markets**
- **To facilitate the fair and equitable treatment of insurance consumers**
- **To promote the reliability, solvency and financial solidity of insurance institutions**
- **To support and improve state regulation of insurance**

Relative Size of the U.S. Insurance Market

- **The United States market is, at \$1,269,406,758,644 trillion, the largest in the world**
 - **California, New York, Florida, Texas, and Pennsylvania are all larger markets than the tenth largest market, Spain**
- **7 more states are larger than the sixteenth largest market, South Africa**

Alabama Department of Insurance: Disasters

- **December 31, 2005, the Procedure for Resolution of Disputed Personal Lines Insurance Claims Arising from Hurricane, Tropical Storm, Tornados and Other Disasters Damage took effect**
- **Provides a mediation process for pending disputed claims from hurricanes Ivan and Katrina as well as future claims related to disaster damage**
- **Mediation is non-adversarial, non-binding, alternative dispute resolution procedure designed to facilitate the resolution of disputed claims as quickly and as fairly as possible**

Alabama Department of Insurance: Hurricane Insurance Issues Task Force

•The Hurricane Insurance Issues Task Force issued a final report August 2005 that examined the department's experiences with Hurricane Ivan and proposed new regulations to improve management of hurricane-related issues

•In response, legislators approved a Captives law in the Spring of 2006 in order to provide underserved commercial markets a new option for insurance

Insure U

- **Online education Web site**
- **Public service announcements in English and Spanish**
 - **Community presentations**
 - **Consumer media outreach**

Insure U

- **NAIC has created a virtual “university curriculum” of helpful information that teaches consumers about the 4 basic types of insurance: auto, home, life and health**
- **Organized around four specific life stages: young singles, young families, established families and empty nesters/seniors**
- **Campaign covers our Fight Fake Insurance Stop. Call. Confirm. Initiative.**

Insure U

- **Specific outreach strategies for each life stage group**
- **In Alabama, there are 67 county governments – smaller level than state, larger than city**
- **We will market to county level senior citizen agencies, school systems and local business organizations**
- **Also marketing to colleges and universities**

www.InsureUonline.org

GO TO YOUR STATE INSURANCE DEPARTMENT SITE

GO TO NAIC SITE



The National Association of Insurance Commissioners (NAIC) has created the Insure U — Get Smart About Insurance program to help consumers make educated decisions.
Select a life stage course, study the material, then take the Insure U Quiz!



LIFE STAGE COURSES

YOUNG SINGLES YOUNG FAMILIES ESTABLISHED FAMILIES EMPTY NESTERS

**FIGHT FAKE INSURANCE
STOP. CALL. CONFIRM.**

Call 1-866-470-NAIC before you buy

Public Service Announcement

[Video](#) (2 meg wmv)
[Spanish mp3](#) (60 secs)

**MEDIA
RESOURCES**

Regardless of life stage, all consumers should:

Shop Around

Be sure to compare rates from other companies, making sure to compare plans that offer the same coverage.

Protect Yourself

Stop.Call.Confirm (above). Then use the **Consumer Information Source (CIS)** to compare your company's consumer complaint ratio to that of others in the industry.

Review Annually

Each year, check your policies to make sure that they continue to meet your changing needs.

The National Association of Insurance Commissioners (NAIC) is the organization of insurance regulators from the 50 states, the District of Columbia and U.S. territories.

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Fighting Fake Insurance

FIGHT FAKE INSURANCE
STOP. CALL. CONFIRM.

POSSIBLE EXPANSIONS OF INSURE U for 2007

- **Translation of full Insure U web site content and quizzes into Spanish**
- **New curriculum module: Insure U for small businesses**
- **Launch event for Insure U for small businesses**
- **New general market and Hispanic consumer research**
- **NAIC consumer brochures updates (auto, homeowners, life and health)**
- **Encourage insurance companies to support Insure U and Stop. Call. Confirm**

QUESTIONS??

THANK YOU!

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