



CALIFORNIA DEPARTMENT OF INSURANCE

Community Relations and Outreach Branch
October 2024

How the Department of Insurance protects Californians



- Regulate most lines of insurance and maintain insurer solvency
- Set standards for agents and broker licensing
- Perform market conduct reviews of insurance companies
- Resolve consumer complaints
- Investigate and prosecute insurance fraud
- Cannot require or compel insurance companies to sell insurance

Seniors – Largest Target of Scams



- Annuities
 - What is it?
 - Is it RIGHT for you?
 - Pros
 - Cons



Common Insurance Scams



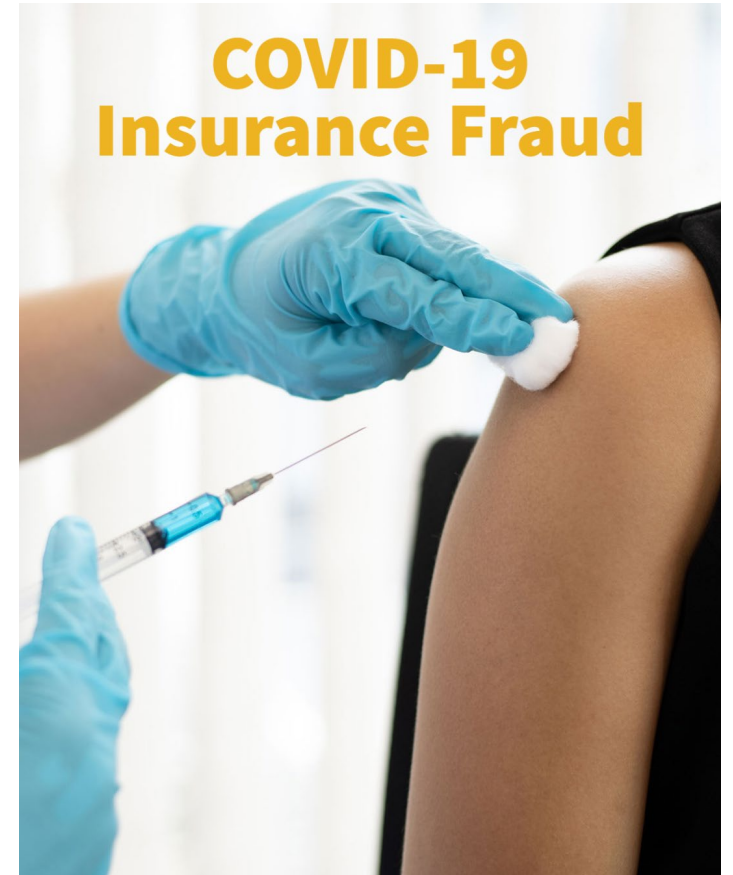
Premium Theft



Staged Auto Accidents



COVID-19 Insurance Fraud



Insurance Scam Warning Signs



- Vehicle Warranties
- The agent
 - offers “free” seminars
 - offers “free” meals
 - offers to create or update a living trust
 - gives you wrong information about your current investments
- Senior Insurance Bill of Rights (SIBOR)

Avoid Becoming a Victim



- ✓ Check the status of insurance agent/insurance company
- ✓ Answer all questions thoroughly and truthfully
- ✓ Get everything in writing and compare policies
- ✓ **ASK QUESTIONS**
- ✓ Never feel pressured or intimidated
- ✓ Don't sign anything you do not understand

Insurance Fraud Resources & Contacts

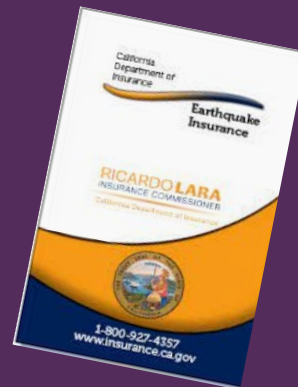


- **Department of Insurance**
 - 800-927-4357 www.insurance.ca.gov
- **Senior Medicare Patrol**
 - 855-613-7080
- **AARP Fraud Watch Network Hotline**
 - 877-908-3360
- **Coalition Against Insurance Fraud**
 - www.InsuranceFraud.org

Senior Resources from CDI



- **Senior Gateway –**
<https://seniors.insurance.ca.gov>
 - One-Stop Website – hosted by CDI
- **Senior Information Guides**



Follow QR Code:



CALIFORNIA DEPARTMENT OF INSURANCE CONTACT INFORMATION



Insurance questions or problems

www.insurance.ca.gov

800-927-4357 (HELP)