



# CALIFORNIA DEPARTMENT OF INSURANCE

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# Presentation Overview



- California Department of Insurance (CDI) Overview
- What Seniors Need to Know
- Common Insurance Scams and Warning Signs
- Long Term Care and Annuities
- How to Avoid Becoming a Victim
- Insurance Fraud Resources & Contacts
- Senior Resources
- How to Contact Our Department

# How the Department of Insurance protects Californians



- Protect consumers from fraud and abuse
- 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 insurance complaints



# What Seniors Need to Know



- Seniors are the largest population targeted for scams
- Why are seniors big targets?

# Common Insurance Scams



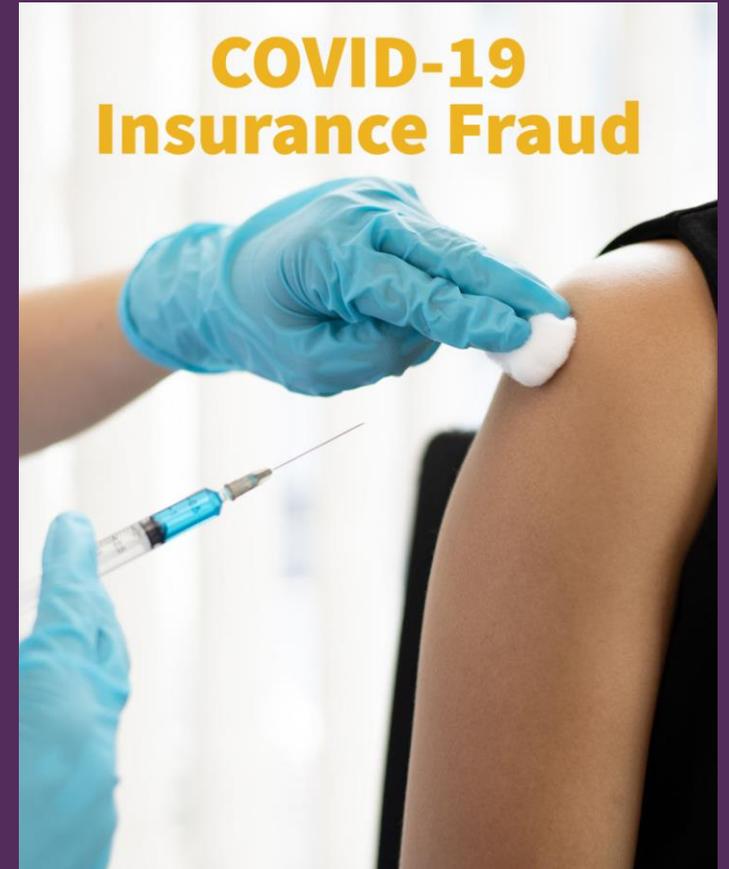
**Premium Theft**



**Staged Auto Accidents**



**COVID-19 Insurance Fraud**



# Annuities



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



# Insurance Scam Warning Signs



- 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

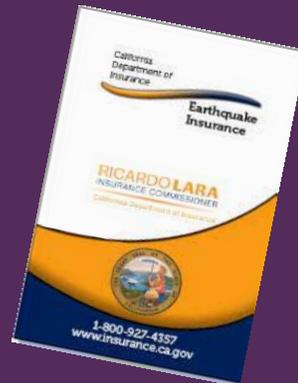


- **Department of Insurance**
  - 800-927-4357 [www.insurance.ca.gov](http://www.insurance.ca.gov)
- **Senior Medicare Patrol**
  - 855-613-7080
- **AARP Fraud Watch Network Hotline**
  - 877-908-3360
- **Coalition Against Insurance Fraud**
  - [www.InsuranceFraud.org](http://www.InsuranceFraud.org)

# Senior Resources from CDI



- Senior Gateway –  
[www.seniors.insurance.ca.gov](http://www.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](http://www.insurance.ca.gov)

800-927-4357 (HELP)