

Just The Facts

STATISTICS ON INSURANCE FRAUD

DEMOLISH CONTRACTOR
FRAUD
STEPS TO AVOID FALLING VICTIM

THE INSURANCE INDUSTRY

7,000+ companies

\$1 trillion+
in premiums per year

USA

SOURCE: FEDERAL BUREAU OF INVESTIGATION (FBI)

4,600+ companies

\$189 billion+
in premiums per year

FLORIDA

SOURCE: FLORIDA OFFICE OF INSURANCE REGULATION

**Insurance fraud is a crime in 48 states,
including Florida.**

SOURCE: COALITION AGAINST INSURANCE FRAUD

Insurance fraud costs at least

\$308.6 billion
per year

SOURCE: COALITION AGAINST INSURANCE FRAUD

**Insurance fraud occurs in
~10% of property casualty claims**



SOURCE: COALITION AGAINST INSURANCE FRAUD

How people justify committing insurance fraud:




70% say high premiums

63% say too much profit by
insurance company

SOURCE: COALITION AGAINST INSURANCE FRAUD

Highest number of **complaints**
related to residential property
insurance:

Home Improvement/Construction

-  Shoddy work
-  Failure to start or complete
the job
-  Failure to have required
licensing or registration

SOURCE: CONSUMER FEDERATION OF AMERICA



The #1 warning sign for homeowners that a
contractor may be fraudulent is if they **demand
cash up front.**

SOURCE: COALITION AGAINST INSURANCE FRAUD