



INSURANCE FRAUD

WHAT IS INSURANCE FRAUD?

- Occurs when someone is intentionally deceived by another to receive insurance benefits.
- Can be committed by either the consumer or an insurance provider.
- Increases the cost of your premiums by nearly 30 percent.

DON'T BE A VICTIM OF FRAUD

You can protect yourself against insurance scams if you stay alert, ask questions and report any suspicious insurance transactions. Never sign blank insurance claim forms. Ensure that businesses and individuals are legitimate by asking for and verifying references. Search business names online for evidence of scams and check with the Better Business Bureau to see if any complaints have been filed against them. Get multiple estimates and get all work in writing before making any payments. Don't sign incomplete contracts. Don't finish paying for work or sign a completion certificate until the work is done and approved by you.

If you suspect insurance fraud, contact the Insurance Department's Anti-Fraud Unit at 405.521.6614.

INSURANCE ADJUSTERS

An adjuster is a licensed representative of the insurance company. They are responsible for handling claims made against the insurance policy, or against a policyholder. An adjuster investigates, evaluates, negotiates, and finalizes claims brought against an insurance policy or policyholder. They can be actual employees of the insurance company, or independent adjusters hired to handle insurance claims on behalf of the company.

FACTS ABOUT ADJUSTERS

- Insurance company adjusters do not work on commission, nor do they otherwise benefit by paying you less for a loss.
- Their objective is to pay exactly what a claim is worth – no more, no less.
- Just as it is wrong to underpay a claim, it is wrong to overpay one; in the end, everyone suffers through higher premiums.
- Their work hours extend beyond 8 to 5. Adjusters are on call 24 hours a day when an emergency strikes.

WHAT SHOULD YOU EXPECT FROM AN ADJUSTER

At a minimum, you should expect to be restored to the conditions that existed prior to the loss. You should also expect prompt, fair, and courteous service. You should not expect your adjuster to help you recover benefits you do not have under your insurance policy.