

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)

4,400+ companies

\$154 billion+
in premiums per year

FLORIDA

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS

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

SOURCE: COALITION AGAINST INSURANCE FRAUD

TOTAL COST OF INSURANCE FRAUD
(NON-MEDICAL)

\$40 billion+
per year

SOURCE: FEDERAL BUREAU OF INVESTIGATION (FBI)



and costs the
average family between
\$400 - \$700 per year
of increased premiums

Occurs in ~10% of property-casualty claims

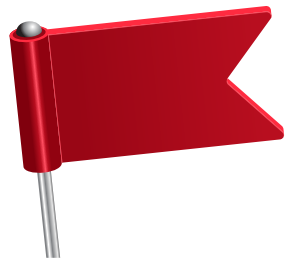
SOURCE: COALITION AGAINST INSURANCE FRAUD

**How people
justify committing
insurance fraud:**

70% say high premiums

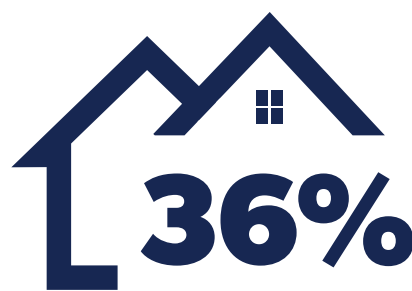
63% say too much profit
by insurance company

SOURCE: COALITION AGAINST INSURANCE FRAUD



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

SOURCE: COALITION AGAINST INSURANCE FRAUD




36% of homeowners
say **fraud** is
one of their
main concerns when **finding a
contractor**


SOURCE: HOME ADVISOR

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

~80%

of people believe a contractor may be fraudulent
if they are **hesitant to provide proof of insurance.**

SOURCE: HOME ADVISOR