

NAIC Fall National Meeting

Antifraud (D) Task Force

Craig Sepich, Director: Strategy, Policy, & Government Affairs

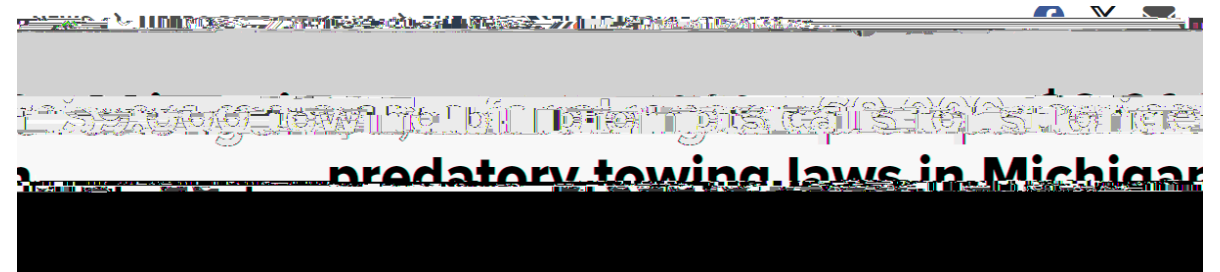
Marian Smith, Director: Strategy, Policy, & Government Affairs

November 18, 2024

Towing Abuse

Impacts:

- Auto Insurance Costs ↑
- Preys on Vehicle Accident Victims
- Public Safety Risk



Towing Abuse –



Synthetic Identity Theft

Definition: Combination of PII (legitimate and faked) to fabricate a person or entity for financial gain

- “Traditional” identity theft involves improper usage of an existing person’s PII



Synthetic Identity Theft

Where Synthetic IDs are used:

- Vehicle rentals
- Falsification of documents
 - Insurance Policies
 - Counterfeit VINs
 - Cargo Manifests
- Falsification of damages and invoices for repairs

NICB Post Catastrophic Event Response

Hurricanes Helene & Milton

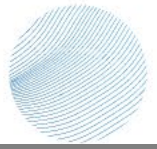
- NICB = Force Multiplier
 - *Facilitate timely exchange of critical information*
 - *Raise public awareness of insurance fraud schemes*
 - *Aid in life-saving efforts*
- Serve First Responders, Law Enforcement, Member Companies, and Communities



Post Catastrophic Event Response

Response to Hurricanes Helene & Milton:

- NICB resources deployed to impacted regions
- NICB direct intel to Helene and Milton emergency operation centers
 - *NICB intel used to assist life-saving rescue efforts*
- NICB embedded in 11 Insurance Villages
- NICB distributed catastrophe brochures, fraud pamphlets, and fraud prevention signage to the public.
- NICB staff visited shelters, warming centers and basic-needs distribution centers to educate storm victims on how to avoid becoming further victimized by insurance scammers.



National Insurance Crime Bureau

