



Nevada Division of Insurance

Alice A. Molasky-Arman, Commissioner

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Insurance Commissioner Warns Public About Unlicensed Insurance Company

CARSON CITY - Nevada Insurance Commissioner Alice A. Molasky-Arman is warning the public, especially those in the real estate industry to be on the alert about a company called Wilson Pacific Insurance Company, who is allegedly offering professional liability policies to real estate inspectors. According to Division records, this company has never been licensed to conduct insurance business in Nevada.

Molasky-Arman said, "Unfortunately, fraudulent insurance policies are on the rise in every line of insurance, with Nevada's consumers footing the bills in unpaid claims."

According to Nevada law, with very few exceptions, no insurance product can be sold by individual agents, brokers or companies without the prior approval of the Nevada Division of Insurance. Fraudulent insurance is any insurance plan that is intended to defraud consumers or businesses.

The Division has learned of a fake letter being circulated stating that, effective May 12, 2004, Landmark American Insurance Company purchased Wilson Pacific Insurance Company's insurance policies. These fraudulent letters list a Las Vegas address using "Landmark American Insurance Company" letterhead. Although Landmark American Insurance Company is an authorized insurance company, it does not sell real estate or home inspector liability policies; it has not purchased such policies; nor did it mail these letters.

At this time, the Division is unaware of any policies sold by this company in Nevada, but the Division staff is seeking information. Persons who have any leads concerning Wilson Pacific or who may have been contacted by the company are urged to contact Meri Jane Stern at the Division in Carson City by calling (775) 687-4270 X 258 or by calling toll-free in Nevada at (800) 992-0900, Carson City extension 4270.

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“If consumers will stop, call, and confirm before they buy insurance, they may save themselves the pain of unpaid claims,” said Molasky-Arman. “They also can help us track down and take action against the con artists who sell fraudulent insurance.”

To find out if an insurer is licensed in Nevada, check the Nevada Insurance Alert Web site by logging on to www.nvinsurancealert.com or by calling toll-free in Nevada at 1-888-467-4195.

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So, how can you protect yourself against fraudulent insurance? The new campaign from the Nevada Division of Insurance and the National Association of Insurance Commissioners urge you to STOP ... CALL ... and CONFIRM before you buy insurance:

STOP before signing anything or writing a check

CALL our toll-free Nevada Insurance Alert Hot-line at (800) 467-4195 or check the Web site at www.nvinsurancealert.com or <http://doi.state.nv.us>

CONFIRM if the company is legitimate and licensed to do business in Nevada.