



Chief Financial Officer Jeff Atwater's  
**DOLLARS & SENSE**

Florida Department of Financial Services

## Dear Fellow Floridians:

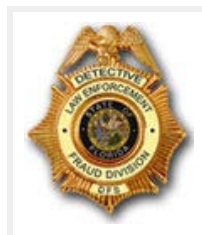
This week, I'll be speaking at the annual Florida Insurance Fraud Education Committee Conference in Orlando. This conference is the largest of its kind in the nation, and I'm proud that our Division of Insurance Fraud not only has a seat at the table, but that it plays an integral role in the planning of this event that brings together the entire insurance industry.



Insurance fraud is an elusive, evolving crime. As detection and prevention efforts strengthen, the criminals who seek to defraud change their methods and adapt their schemes. It is only through collaboration that we are able to make a meaningful impact in the fight against this costly crime. We are taking down larger, more complex fraud rings because of our collective efforts across the state.

By bringing together all of the pieces of this puzzle—insurers, law enforcement, as well as prosecutors—we are able to gather and share information, improve our strategies and work smarter by empowering one another.

And the numbers show that our efforts are working. Just this fiscal year alone we've made more than 1,200 insurance fraud arrests. But even more importantly, these arrests have led to 1,083 convictions. That's a conviction rate of 89 percent.



What's more meaningful than raw numbers is what they mean to you, your family and your household budget. This fiscal year alone we have filed criminal charges in \$47 million worth of insurance fraud. Considering the past four-and-a-half years, that number skyrockets to \$210 million. When insurance companies lose money due to acts of fraud, they pass that loss onto consumers in the form of higher premiums. That means when scam artists and fraudsters steal money, they aren't just taking money away from the insurance companies, they are ultimately taking money away from you, and me, and all of the hard-working, honest consumers in our state.

As a consumer, you can help keep fraudsters out of all of our pockets by reporting suspected acts of insurance fraud by calling us. The number to report suspected acts of insurance fraud is 1-800-378-0445 and you can

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**June 10, 2015**

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choose to remain anonymous if you wish. If the information you provide leads directly to an arrest and conviction, you may be eligible for a cash reward as part of our anti-fraud reward program.

Together, we can make the next year a benchmark in the fight to detect, deter and defend against fraud.

Sincerely,



Jeff Atwater  
Chief Financial Officer  
State of Florida

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## News of Interest

Miami Herald: [Fla. CFO Atwater, other government leaders join #HackforChange](#)

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Tampa Tribune: [To protect Florida's economy, we must protect intellectual property](#)

WLRN News: [Study Says Miami-Fort Lauderdale Ranks No. 2 In Startup Activity](#)

Orlando Business Journal: [See which C. Fla. counties rank highest for places drawing most investments](#)

Sarasota Herald-Tribune: [Economist Sean Snaith on why we're Charlie Browns](#)

Tampa Bay Times: [Fortune 500 rankings: Ten things to know about U.S., Florida companies](#)


Associated Press: [U.S. auto sales breeze past forecasts in May](#)

## Florida's Bottom Line

**Florida's Bottom Line** is CFO Atwater's quarterly economic magazine, providing insightful analysis on Florida's financial health and economic innovation.

On the FBL website read the latest financial news, with an emphasis on the economic and financial news that is specifically about Florida. Special reports can be easily accessed, downloaded and printed. The CFO offers a video message about the value of the magazine and the FBL website for both entrepreneurs and consumers.

**Experience Florida's Bottom Line quarterly magazine and website.**



The screenshot displays the website's layout. At the top, there is a 'LATEST NEWS' section with four articles: 'U.S. Unemployment rose to 5.5% in May' (6/5/15), 'Florida ranked 9th for Entrepreneurship Activity in the U.S. by Kauffman Foundation' (6/4/15), 'Florida's Leading Index in April points towards continued economic growth' (6/2/15), and 'Florida's Retail Sales Index up 0.1% over the year in March' (6/1/15). Below this is a 'DISCOVER MORE...' section with links for 'Infographics', 'Special Reports', 'Small Business Resources', 'Financial Toolbox', 'E-mail Us Your Comments', and 'Archive'. A 'Special Report' titled 'FOSTERING FINANCIAL PROSPERITY:' is highlighted with a 'Click Here' button. On the right, there is a video player featuring a video message from Jeff Atwater, CFO.

## Florida Economic Briefs

### Florida ranked in top 10 states for entrepreneurship

According to a new report by the Kauffman Foundation, Florida ranked 9th among the states for entrepreneurship activity. Two of the three components that make up the index, opportunity share of new entrepreneurs and startup density, increased in Florida in 2015. Additionally, Miami ranked second in the nation for entrepreneurship activity among metropolitan areas.

Source: **Kauffman Foundation**

### U.S. unemployment rose to 5.5 percent in May

The U.S. unemployment rate rose 0.1 percentage point over the month to 5.5 percent in May, 0.8 percentage point lower than the same time last year (6.3 percent). Florida's unemployment rate was 5.6 percent in April, down 0.1 percentage point from March (5.7 percent) and down 0.8 percentage point from April of 2014 (6.4 percent). Florida's unemployment rate will be updated with May figures on June 19th.

Source: **Bureau of Labor Statistics**

## Stop Adult Financial Exploitation

Florida Chief Financial Officer Jeff Atwater invites you to participate in **Operation S.A.F.E., Be Scam Smart**, a free workshop for seniors, their families, and caregivers.



The Florida Department of Financial Services launched Operation S.A.F.E. (Stop Adult Financial Exploitation) as part of CFO Atwater's **On Guard for Seniors** initiative. Be Scam Smart workshops help inform, empower, and protect Florida's seniors from financial scams and fraud. If you want to make sure your savings are protected, register for this workshop and get a better understanding of how scam artists and scams work.

Be Scam Smart by learning more about:

- The Psychology of a Scam
- How to Spot Fraudulent Behavior
- Common Scams that Target Seniors
- How to Fight Identity Theft
- Resources to Keep You Safe

Find out more about us in the **About Us** section or **Register** for an upcoming event, including the following workshop:

#### Friday, June 12th - Miami

10:30 a.m. - 11:30 a.m.

Culmer Neighborhood Center

1600 NW 3rd Avenue

Miami, Florida 33136

**Register | Directions | Flyer**