

Insurance & Financial Services

A PROFILE OF LINCOLN'S
INSURANCE AND FINANCIAL SERVICES
INDUSTRY CLUSTER

The logo for Lincoln, Nebraska, is an oval with a light beige background and a thin black border. Inside the oval, the word "Lincoln" is written in a large, dark blue, serif font, and the word "NEBRASKA" is written in a smaller, dark blue, sans-serif font below it. The oval is positioned in the lower center of the page, overlapping a dark grey diagonal band and a red patterned band.

Lincoln
NEBRASKA

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INTRODUCTION

The Insurance and Financial Services industries have created a strong and self-sustaining environment for success in Lincoln. Lincoln has become a center of activity in the insurance and financial services sector over the past decade. Businesses increasing their investment in Lincoln commonly cite a highly educated and productive workforce, a positive regulatory climate and low premium taxes as key reasons for continued growth.

KEY FACTORS IDENTIFIED AS PRIORITIES FOR THE INSURANCE AND FINANCIAL SERVICES SECTOR:

Lincoln's World-Class Workforce – The Lincoln workforce is well-educated with over 34-percent of Lincoln residents holding a bachelor's degree or higher. That's well above the U.S. average of 27-percent.

Higher Education – Lincoln is the center of higher education for the State of Nebraska. In addition to the nearly 25,000 students enrolled annually at the University of Nebraska-Lincoln, there is a significant presence from other providers including Southeast Community College and Nebraska Wesleyan University. In all there are nearly 40,000 students attending Lincoln institutions every year.

INSURANCE INDUSTRY NATIONAL RANKINGS - NEBRASKA

- #2 – In states with insurance industry employees for insurance clerks and processing
- #3 – Surplus
- #6 – Assets
- #6 – Premium Tax Rates (1%)
- Top 5 – Number of Actuaries, annual wage \$80,970
- Top 5 – Concentration of underwriters, annual wage \$51,924
- Top 5 – Percentage of insurance workers as a percent of total workforce with 2.9%
- #12 – Direct Premiums

LEADING INSURANCE AND FINANCIAL SERVICE COMPANIES IN LINCOLN INCLUDE:

- Ameritas Life Insurance
- Assurity Life Insurance
- Farmers Mutual Insurance
- Allied Insurance (Nationwide)
- Cabelas World's Foremost Bank
- Nelnet
- Dell Services
- State Farm Insurance
- Union Bank & Trust
- Wells Fargo Bank
- Lincoln Benefit Life (Allstate)
- Continental Western Group (Berkeley Company)

FINANCE AND INSURANCE EDUCATION AND OUTREACH

The University of Nebraska-Lincoln College of Business Administration (CBA) offers a comprehensive list of undergraduate, graduate and professional degrees across six departments including Finance and Actuarial Science. The finance major allows a student to pursue the following areas of study: corporate finance, bank management, risk management and insurance, investments, international finance or real estate. In addition, CBA is home to the Center for Insurance and Risk Management Studies a multi-disciplinary educational, research and outreach unit.

For more information link to: <http://www.cba.unl.edu/academics/finance/special/irms/index.aspx>

HIGHLIGHTS OF THE UNIVERSITY OF NEBRASKA-LINCOLN ACTUARIAL SCIENCE PROGRAM:

- One of 12 Centers of Actuarial Excellence designated by the Society of Actuaries
- Ranked among the top 5 actuarial science programs in the US
- Graduates on average 100 students per year with near 100% placement
- Offers Masters degree
- Offers a fifth year option to graduate through the Raikes School of Computer Science and Management
- Closely tied to industry – funding is in place to hire two additional faculty
- Active internship program - students placed throughout the country each summer
- Active industry advisory committee
- Uses an integrated case study approach to learning applications often using industry representatives
- And reimburses fees for enrolled students who pass professional examinations, graduates often are credentialed when entering the workforce

EXAMPLES OF COMPANIES HIRING UNL GRADS

(list represents life, health, property/casualty, financial services and reinsurance)

Aetna
Prudential
Zurich
MetLife
Allstate
JP Morgan
Pacific Life
Sun Life
New York Life
Travelers

Humana
John Hancock
AIG
CIGNA
ING
The Hartford
Swiss Reinsurance
State Farm
Nationwide
Lincoln Financial