

From the beginning of Nevada statehood until the mid-twentieth century, the State Controller served as the ex officio Insurance Commissioner. A 1949 act defined the powers of the Insurance Commissioner: to make reasonable rules and regulations; conduct investigations, examinations and hearings for the efficient administration of insurance laws; and to appoint a director of the Insurance Department with duties appertaining to the enforcement and execution of insurance laws of the State of Nevada. The Statutes of 1951 created the Department of Insurance and the Insurance Commissioner was made chief officer and executive director of the Department. In 1963 the Department of Commerce assumed the functions of the Superintendent of Banks, the Nevada Real Estate Commission, and the Department of Savings Association. Insurance became a division under the Department. The Commissioner of Insurance was made Chief of the Insurance Division, appointed by and responsible to the director of the Department of Commerce. The Nevada Division of Insurance became part of the Department of Business and Industry in 1993.

Records

In accord with the evolution of the Insurance Office, records created between 1941-1951 should be classified under the Series Insurance Commissioner; from 1951 to 1962, the Department of Insurance; and after 1963, the Insurance Division. However, in view of the particular character of the records in the collection, and the overlap in the inclusive dates, two (2) subgroups were created: 1) INSDIV - Insurance Division, consisting of general files of the division, and 2) INSCOM - Records of two insurance companies originating in Nevada: the Mark Twain Life Insurance Company and the Great Basin Insurance Company. Mark Twain Life Insurance Company was chartered in 1963, and was licensed in 1964. It began to sell insurance in January 1965. By September, of this year, some \$200,000 disappeared from its treasury without authority of the Board of Directors. As the stability of Mark Twain Life deteriorated the company was placed in receivership. The case was brought before a grand jury, which found that substantial funds of the company was fraudulently appropriated, the money used for purposes other than those for which entrusted.

Records Description

I. Insurance Division 1936-2002 Volume: 40 cu.ft.

Division General Files 1936-1943; 1953-1969 1966-1970; Volume: 11 cu. ft.
1992-1995

The general files of the Insurance Division consist of correspondence, records of licensing, reference information, and other materials of all the insurance companies functioning in the State of Nevada, arranged in alphabetical order, as well as miscellaneous files of the Division.

Service of Process Files 1968 1 cu.ft.

The records in this series pertain to the different procedures in the establishment and licensing of insurance companies, arranged in alphabetical order

Licensees' Code Numbers 1983 .5 cu.ft.

A binder of computer printouts, marked Very Important, not to be taken out of the file.

Annual Statements 1953-1969 1 cu.ft.

This record series consists of bound reports to the State, about the Great Basin Insurance Company, 1957-1969; Pioneer Title Insurance Company, 1965; First Life Accident & Health Insurance Company, 1964-1965; and United Mutual Fire Insurance Company, 1953. They are contained in two oversize flat boxes.

Department/Division of Insurance

Receipt Ledger 1936-1943 .5 cu.ft.

Financial records. Bound volume

Cause Files 1987-2002 27 cu. ft.

This record series documents the administrative procedures of the Insurance Commissioner in determinations on suspensions, revocations, and other actions of licensees. Files may include all original documentation of consent orders, hearing notices, certificates of mailing, summary of suspensions, revocations, hearing transcripts, and any other documentation and correspondence which pertains to an individual file. They may also contain copies of selected correspondence for public viewing and Commissioner's hearing notes.

II. Insurance Commission (INSCOM) 1955-1968 10.5 cu.ft.

Mark Twain Life Insurance Co. 1963-1967 8 cu.ft.

The files include those prior to the period of receivership, the receivership files, claims, investigations and Grand Jury files.

Great Basin Insurance Company 1955-1968 2.5 cu.ft.

Another insurance company founded in the State of Nevada; the series includes claims, licensing, examination reports and correspondence.