

## Omaha Advantages for Insurance/Financial

Omaha has long been a proven location for insurance and other service related companies. The insurance industry has created a robust, self-sustaining environment for business success in Omaha. More than 16,000 insurance corporate employees, not including agents, make up approximately 4% of the total Greater Omaha workforce.

The Greater Omaha area is also a strategic location for major insurance companies like Berkshire Hathaway, Lincoln Financial Group, Mutual of Omaha, Physician's Mutual and many others. These companies have grown here because of the excellent climate for insurance companies in our state and our community. Recently, Omaha's pro-business environment has resulted in successfully attracting large insurance companies to the city such as AFLAC, Pacific Life, West Coast Life and LandAmerica.

Major factors for the success of insurance companies in Omaha include:

- **Available, Affordable and Productive Workforce.** The Omaha area has a strong and talented insurance and financial services workforce. The city boasts a strong pool of actuarial, underwriting and other professional insurance talent. Because of its robust telecommunications infrastructure, Omaha is the premier destination for telecommunication based back office operations. This has helped create a world class claims, customer service and tele-service workforce unparalleled in the United States. This world class talent is available in Omaha at dramatically less than coastal prices.
- **Central Location and Strong National Transportation Hub.** Greater Omaha is well-positioned to leverage opportunities throughout the United States because of its central location. Omaha's central time zone location, Midwestern accent, and robust telecommunications infrastructure provide significant benefits to companies that serve the North American market. Moreover, Direct flights to Washington D.C., the New York City area, Chicago, Los Angeles, Houston, Dallas and multiple other locations provides access to major markets and business opportunities throughout the domestic United States.
- **High Quality, Low Cost Operating Environment.** Through its relatively low utility costs – particularly electricity – and comparatively inexpensive office space, the cost of operating a business in Greater Omaha is dramatically lower than other parts of the country. Moreover, Omaha has the size necessary to provide both excellent existing Class A space at a variety of sizes desired by Genworth.
- **Omaha Is a Large Business Center.** Omaha has an international reputation for the size and quality of its business community. It is home to eight Fortune 1000 headquarters: Berkshire Hathaway, Union Pacific, Con Agra, Peter Kiewit Sons', Mutual of Omaha, West Corporation, TD Ameritrade, and Werner Enterprises. Moreover, many other Fortune 1000 companies have operations here creating the infrastructure, workforce and peripheral services necessary to operate a successful global operation.

- **Significant Tax Incentives.** To further improve the competitiveness of businesses operating in our state the Nebraska Advantage program provides expanding companies tax incentives that include compensation credits for new employees, investment tax credits, sales tax credits and property tax exemptions.
- **Premier Regulatory Environment with Knowledgeable Government Agents.** Nebraska is recognized for having a knowledgeable and business focused Department of Insurance that provides fair and accessible regulation. Moreover, because of the importance of financial services to Eastern Nebraska, the legislature is conversant and responsive to insurance company needs. In addition, Nebraska's pro-business environment is demonstrated by one of the lowest premium tax structures in the nation.
- **Omaha Is a Diverse and Multicultural City.** According to U.S. Census data, Greater Omaha residents speak a total of 58 languages. International students from 139 countries attended Omaha's colleges and universities the fall of 2006. Greater Omaha is home to a U.S. Defense Language Institute campus that specializes in teaching foreign languages to military personnel stationed at USSTRATCOM, a joint military command with missions in intelligence, technology, and anti-terror. Numerous companies have relied on this diversity to attract multilingual employees for their operation centers.
- **Omaha Provides Limited Geographic Risk Caused by Weather or Other Externalities.** Omaha is not located along any fault lines, hurricane risk zones, and is an unlikely target for terrorism. As a result many companies have placed redundant data centers and operation centers in Omaha.
- **Outstanding Educational System.** Greater Omaha's education system provides a foundation for a knowledgeable and skilled workforce in addition to a compelling reason to raise a family in Omaha. Within a one-hour drive of Omaha, more than 84,000 students are enrolled in higher education. Omaha's public schools consistently graduate more than 89 percent of attendees (compared to 81 percent nationally). These high school students also compare favorably on standardized test scores with ACT scores averaging nearly a full point higher than the national average, at 21.8 (compared to 20.9 for the nation) with more than 70% of Nebraska students taking the ACT.
- **Customized Job Training Grants.** The Nebraska Customized Job Training program provides direct training grants to companies in Nebraska that increase employment. This allows companies that have specialized needs to receive a state grant for customized design and training for their business.
- **Omaha Is a High Quality, Affordable Place to Live.** CNN/Money recently named Omaha the seventh best big city in which to live. Their rating methodology included numerous factors, such as number of restaurants, average sunny days, and commute times. In addition, Omaha's cost of living regularly scores 12 percent below the national average.