



Dave Jones Insurance Commissioner
Insurance protection for all Californians

NEWS RELEASE

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MEDIA INQUIRIES ONLY:

Media relations: 916-492-3566
After hours media only: 916-599-1320
Email inquiries: cdipress@insurance.ca.gov

New investment marketplace facilitates high impact investments in California's underserved communities

SACRAMENTO, Calif. — Insurance Commissioner Dave Jones today announced that the California Organized Investment Network (COIN) has launched the [Impact Investment Marketplace](#), a portal to help facilitate high impact investments in underserved communities and environmental projects in California. The marketplace links those seeking capital for community development investments with insurers looking to make COIN qualified investments at competitive financial returns in numerous ways, including Investment Bulletins.

Investment Bulletins, which are pre-qualified by COIN, help insurers to easily find asset classes that fit their investment portfolio. The investment is focused on providing social and/or environmental impact in California, with competitive financial returns for insurance company investors.

“The California Organized Investment Network has enjoyed significant success in attracting needed investments into California’s underserved communities, and today’s announcement is another important step in helping to bring higher impact investments to communities in need,” said Insurance Commissioner Dave Jones. “Over the past two decades, this unique program has fostered innovative public-private partnerships between communities and the insurance marketplace.”

Through the COIN Investment Bulletin program, COIN does investment research for the insurer, providing:

- Expertise - Finding California-focused investment opportunities for insurers
- Due Diligence - Evaluating and verifying management, risks, benefits and potential returns of investments
- Performance - Seeking consistent, competitive financial returns with a social/environmental benefit
- Unlocking Capital - Finding insurers to fund social/environmental impact investments

(MORE)

2-2-2 CALIFORNIA DEPARTMENT OF INSURANCE NEWS RELEASE

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The innovative portal will manage the process of establishing connections with community developers, submitting and reviewing applications and due diligence materials, documentation requests, impact measurement and management, final approval or denial, and dissemination of investment bulletin opportunities to insurers. Previously, these processes took place outside a technology system.

"The digitization of Investment Bulletins leads to a more efficient process and a greater number of high impact investment opportunities going forward," added Commissioner Jones. "Furthermore, through a more robust effort to improve feedback from all parties involved, the Impact Investment Marketplace will help produce higher levels of COIN participation among both community developers and insurer investors."

Total assets under management by professional money management institutions in the United States invested in Socially Responsible Investment strategies has risen 33 percent since 2014, to over \$8 trillion at year-end 2016. Insurance companies operating in California with over \$100 million of direct premiums written held almost \$22 billion of COIN qualified investments at year-end 2015, benefitting underserved communities and environmental projects in California.

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Media Notes:

- The Impact Investment Marketplace can be accessed at: [Impact Investment Marketplace](#). Interested parties may register to begin accessing the portal. Additionally, a [list of COIN High Impact Investment Opportunities](#) is available on the website featuring a diverse portfolio of investments.
- Established in 1996, COIN is a collaborative effort between the California Department of Insurance, insurance industry, community affordable housing and economic development organizations, and community advocates to support investments benefitting California's environment and low-to-moderate (LMI) income and rural communities. For more information, visit www.insurance.ca.gov/COIN.



The California Department of Insurance, established in 1868, is the largest consumer protection agency in California. Insurers collect \$310 billion in premiums annually in California. Since 2011 the California Department of Insurance received more than 1,000,000 calls from consumers and helped recover over \$469 million in claims and premiums. Please visit the Department of Insurance website at www.insurance.ca.gov. Non-media inquiries should be directed to the Consumer Hotline at 800.927.4357. Telecommunications Devices for the Deaf (TDD), please dial 800.482.4833.