



INFORMATION

SOLUTIONS

INSURANCE, FINANCIAL SERVICES
AND INFORMATION TECHNOLOGY

IOWA
life | changing[®]

FROM THE GOVERNOR OF IOWA



Today in Iowa, we're better positioned than ever before to expand our impressive base of financial services, insurance and information technology sectors. With the support of key partnerships between government and private business, the state provides an environment that enables the continuing expansion of these industries.

Nearly 81,000 people are engaged in Iowa's insurance and financial services sectors. And the information technology sector employs more than 46,000 people. Some of the world's most successful companies in these industries are finding competitive advantages in Iowa that they can't find elsewhere.

We're pleased to offer numerous tax advantages, financial incentives and funding for training. Venture capital opportunities are on the rise. State regulation is responsive and fair. Our state's excellent colleges and universities help ensure a highly trained and skilled workforce. Iowa is well positioned geographically as it sits in the heart of America, enabling its companies to conveniently service customers on either coast and anywhere around the globe.

Iowa isn't just a great place to work and do business. It's also a great place to live. People here enjoy safe neighborhoods, excellent schools, affordable housing, a lower cost of living, minimal traffic congestion and abundant outdoor recreational opportunities. Take advantage of the economic, infrastructure and workforce advantages Iowa can offer your business. And join the thousands of companies who are finding success right now right here.

A handwritten signature in black ink that reads "Chester Culver". The signature is written in a cursive, flowing style.

Chester J. Culver

Governor of Iowa



IOWA IS CENTERED ON YOUR COMPANY'S SUCCESS.

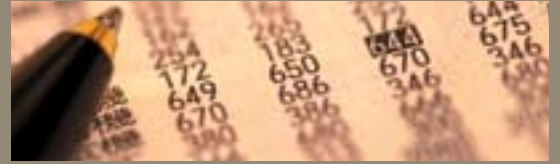
Where can you find a competitive edge in today's global economy? Just look in Iowa. More and more industry leaders in insurance, financial services and information technology are doing just that. They're turning to the state for pro-business policies that result in direct financial assistance, tax advantages and a supportive regulatory climate. They're benefiting from advanced technologies that help unleash the creative potential, knowledge and productivity of Iowa's motivated workforce. And they're attracted by the state's ongoing investment in amenities that enhance Iowa's quality of life and provide an enviable setting for workers — especially the growing number of families seeking a balance between career and home life.



"Our niche market of professionals expects us to take care of their insurance needs so they can enjoy financial peace of mind. Our North Central Iowa workforce accomplishes this each and every day with professional, reliable, dedicated and friendly service."

Ed Berg

President and Chief Executive Officer
Pharmacists Mutual Insurance Company



INSURANCE AND FINANCIAL SERVICES ARE BIG BUSINESS HERE.

Judging from the company we keep, Iowa is a great place for insurance and financial services. The Principal Financial Group, Wells Fargo, Nationwide, Prudential, ING, MetLife, AEGON, Marsh and many others are all making themselves right at home here. They're all part of a financial services industry expansion that in recent years has created 6,700 new jobs and attracted more than \$570 million in new investment.



➤ Iowa's insurance industry output as a percent of gross state product now ranks **THIRD** among the 50 states.



“As a large corporation, The Principal could locate operations in almost any part of the world. We have chosen to remain and expand in Iowa because of the state’s good business climate, solid regulation, and exceptionally motivated and productive workforce.”

J. Barry Griswell
Chairman and Chief Executive Officer
Principal Financial Group



“The insurance industry in Iowa worked together with elected officials to reduce the premium taxes in order to ensure Iowa companies continue to remain market-competitive. This creates a vital savings for all Iowa-based insurance companies and their customers.”

John Forsyth

Chief Executive Officer

Wellmark Blue Cross and Blue Shield

BUILDING ON OUR BUSINESS STRENGTHS.

It didn't just happen by accident, this burgeoning growth in insurance and financial services. No, the conditions for it were thoughtfully planned and constructed by the architects and builders of Iowa's economy. For decades, state government has been committed to policy that creates favorable conditions for both existing companies and those taking a look at what the state has to offer. The result of those efforts has been progressive, pro-business legislation.

- In recent years, Iowa has lowered its insurance premium tax by half, to just 1 percent, one of the lowest rates in the nation.
- Iowa does not charge premium taxes on sales of annuities or qualified life insurance plans.
- Iowa does not assess any additional surtaxes or income taxes on insurance carriers.
- Iowa's New Jobs Training Program provides funding for various costs associated with new worker training and education.
- Iowa is acknowledged as a leader in insurance regulation. The Iowa Insurance Division has earned a reputation for oversight that is efficient, responsive and fair.





INFORMATION

TECHNOLOGY



Dawn Aigner

President and Chief Executive Officer
Genova Technologies

GET AN INNOVATION EDGE IN IOWA.

Iowa may sit in the heart of America, but it also resides on the cutting edge of America's technological future. Some of the world's greatest innovations have been pioneered in the state. From the first gas-powered tractor that helped industrialize our nation, to the world's first digital computer that helped usher in the information age.

Today Iowa continues to lead the way in innovative technologies. The state's areas of strength include specialized IT applications in finance and insurance, wireless technology, advanced visualization and human-computer interaction systems, and high-reliability, ruggedized computer systems.



Mark Kittrell

Chief Executive Officer
TEAM Technologies LLC

IT HELPS DRIVE THE ECONOMY.

Iowa may be known for some of the world's most fertile cropland, but in recent years, it's been fertile ground for rapid growth in information technology as well. Today the IT sector boasts more than 3,000 companies and 46,000 workers. Much of Iowa's growth in IT is due to the tremendous technological needs of the state's booming insurance, financial services, advanced manufacturing and biosciences sectors. As these industries expand, Iowa's information technology sector continues to keep pace. After all, growing is what Iowa does best.



UNIVERSITY RESEARCH SHAPES TOMORROW'S TECHNOLOGIES.

No matter how impressive, Iowans are not ones to rest on their technological laurels. So the state that helped bring the world the digital computer and the microchip is now committed to even more. Iowa's renowned research universities offer highly ranked computer engineering programs with an emphasis on technologies with commercial applications.

For instance, in The University of Iowa's Virtual Soldier Research program, computer-generated humans are providing valuable simulator testing of products ranging from clothing to vehicles. The Virtual Reality Applications Center (VRAC) at Iowa State University is a world leader in technologies that facilitate the interface between humans and computers. Work begun at the VRAC has successfully spawned entrepreneurial activities involving General Motors, Deere and Company, and Ford Motor Company.

John Deere Product Engineering Center

Virtual reality allows engineers to evaluate tractors while they are still in the concept design phase.





“The business climate is supportive, the quality and quantity of technology workers are first-rate, and the quality of life is excellent.”

Steve Smith

President and Chief Executive Officer
GCommerce

OUR BUSINESS CLIMATE IS REIGNING.

Iowa is working to create the ideal business conditions for its key industries — including IT. In an effort to take advantage of Iowa's core competencies, the state has formed advisory boards of business, university and government leaders to leverage networking and enhance efficiencies and synergies across the information solutions, biosciences and advanced manufacturing sectors. Investment is bolstered by the \$500 million Iowa Values Fund, which is designed to enhance the state's economy and quality of life through job creation.

In addition, the state appropriates \$21 million annually to the Vision Iowa and Community Attraction and Tourism (CAT) programs to provide financial incentives to Iowa communities for the construction of recreational, cultural, educational and entertainment facilities. Consider the many other ways Iowa's IT outlook is so bright.

- Iowa's New Jobs Training Program provides funding for various costs associated with new worker training and education.
- Iowa imposes no sales tax on computers or custom software.
- Iowa's corporate income tax offers 50 percent deductibility of federal taxes from Iowa corporate income. It is a single-factor, nonunitary tax based only on the percentage of total sales income within the state. And it may also be reduced or eliminated by the New Jobs Tax Credit, High-Quality Job Creation Program or Enterprise Zone benefits.
- Iowa imposes no sales tax on interstate or international telecommunications.

Iowa's diverse IT sector includes companies working in the fields of:

- Internet and Data Services
- Software and Computer Services
- Computer and Peripheral Equipment
- Communications Network Services
- Communications and Media Equipment



IOWA
life | changing®

To get started, contact the Iowa Department of Economic Development at 1.800.245.IOWA or 1.515.242.4896 and a project manager will assist you.

www.iowalifechanging.com



"Cedar Rapids is one of those cities where you can work in a challenging and dynamic international business while enjoying an easier pace and enviable lifestyle."

Pat Baird

President and Chief Executive Officer
AEGON USA, Inc.

WORK SMART. WORK WITH IOWANS.

Thomas Edison said genius is 1 percent inspiration and 99 percent perspiration. The same could be said of business success, which is why it's essential to fill your payroll with good, hardworking people. In other words, Iowans. Companies with operations here consistently cite the Iowa worker as a key advantage to their growth and profitability. Educated in one of the nation's preeminent school systems and a product of the Midwest work ethic, the Iowa worker exemplifies the value of "a day's work for a day's pay." The result is unsurpassed productivity and lower operational costs. Pure genius.

- In 2005, Iowa earned the distinction of having the 3rd-lowest cost of doing business in the U.S. by the Milken Institute.
- Iowa has the 3rd-highest public high school graduation rate in the nation, according to Morgan Quitno (2007).
- Iowa ranks 5th nationally for the most-educated workforce by *Business Facilities* magazine (2006).
- Iowa tied for 5th place in the nation for cities named 5-star metros in the Mayor's Challenge rankings by *Expansion Management* (2006).
- Iowa offers degree programs and technical training at 34 public and private colleges and 31 community college campuses.
- Iowa ranks 1st in the nation in quality of life, according to *Forbes* (2007).



"Nationwide continues to expand our property and casualty operations in Iowa. Two of our business units, Allied Insurance and Nationwide Agribusiness, have long called Iowa home. The strong workforce combined with a clear vision for economic development makes Iowa an ideal location for Nationwide's future growth."

W. Kim Austen

President

Allied Insurance, a Nationwide Company



YOUR WORKFORCE ADVANTAGE.

As business sectors evolve, so do workforce needs. Iowa's available training programs are designed to help companies meet their ever-changing employment needs and achieve the productivity they need to be successful.

- The Iowa Industrial New Jobs Training Program assists businesses that are creating new positions or new jobs through expansion or by locating a new facility in the state.
- The Community College Business Network Training Program provides funding to two or more businesses participating in training programs based in one or more community colleges.
- The Iowa Jobs Training Program offers job-training services to current employees of eligible businesses located in Iowa.

IOWA CAREERS CONSORTIUM.

The Iowa Careers Consortium (ICC) is all about taking the work out of finding workers. The public-private partnership is comprised of Iowa businesses, communities, educational institutions, professional associations, the Iowa Department of Economic Development and Iowa Workforce Development. The ICC has developed and implemented an integrated marketing program to highlight the benefits of working and living in Iowa, with the goal of maintaining a pool of qualified and skilled workers. The cornerstone of this initiative is www.smartcareermove.com. Log on today and see how the ICC can assist you with your workforce needs.



For more information about the workforce programs, call 1.800.245.IOWA or 1.515.242.4896.



QUESTIONS? CONTACT US TODAY.

The information here outlines just a few of the many advantages to locating your company in Iowa. For the rest of the story, call the Iowa Department of Economic Development and speak to a project manager or visit www.iowalifechanging.com to find the latest information on Iowa's business climate, assistance programs, development news, available buildings and sites, and much more. Our services are free of charge, and all inquiries will be handled confidentially.

International: 1.515.242.4896

Domestic: 1.800.245.4692

www.iowalifechanging.com





**IN THE MIDDLE OF AMERICA,
ON THE EDGE OF TECHNOLOGY.**

Iowa's central location connects to the rest of the nation via travel on I-35 and I-80 and by its highly developed fiber-optic, wireless and satellite infrastructures. Being in the Central Time Zone also allows Iowa companies to stretch regular work-day hours to conveniently service customers on both coasts.

Business travel is accommodated through direct air service from Iowa's major cities to the main air travel hubs of Atlanta, Chicago, Cincinnati, Dallas, Denver, Detroit, Houston, Kansas City, Las Vegas, Memphis, Milwaukee, Minneapolis, New York, Orlando, Phoenix, Salt Lake City, St. Louis, and Washington, D.C.





IOWA
life | changing®

Iowa Department of Economic Development
200 East Grand Avenue, Des Moines, Iowa 50309 U.S.A.

International: 1.515.242.4896
Domestic: 1.800.245.4692

www.iowalifechanging.com