

Cover page

Connecticut Insurance Department: CID Dashboard

A snapshot of Insurance Department Activities in Calendar Year 2015

Commissioner Katharine L. Wade

Governor Dannel P. Malloy

February 2016

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2015 CID Dashboard: A measure of our efforts on behalf of CT consumers

A message from Commissioner Wade

Protecting consumers is the prime mission of the Connecticut Insurance Department (CID) and every division at the Department does its part each year to help accomplish that.

Consumer protection relies on many functions at the Department that range from advocacy, education, financial oversight, market conduct, rate and product reviews and licensing standards.

These are year-round, day-to-day functions of our dedicated staff. We are pleased to offer a brief overview of our 2015 activities in this inaugural issue of the CID Dashboard.

I encourage anyone with concerns or questions about their insurance to contact the CID.

Sincerely,

Katharine L. Wade

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Consumer Affairs Unit

The Consumer Affairs Unit is the Department's "front line" of help for consumers. The staff of examiners has expertise in all areas of insurance and of the insurance laws that govern policies, coverage and claims. The unit fields thousands of questions and complaints, serving as a liaison between the policyholder and insurance company when issues arise.

Total recoveries - \$4 million

The following is the breakdown of funds recovered in 2015:

- Accident, Health - \$2.7 million
- Auto - \$430,000
- General Liability/Other Misc. - \$85,200
- Homeowners - \$530,000
- Life, Annuities - \$294,000

6,163: Investigated complaints
5,848: Cases closed (95%)
783: Justified (14%)
315: Cases carried into 2016

Behind the statistics

CID intervention helped make a real difference in the lives of hundreds of individuals and families. Some of the 2015 success stories include:

- \$85,000 recovered for a disabled man from his life insurance policy
- \$37,000 in an additional payment to a homeowner to settle a claim
- \$27,000 for home health care services for a senior citizen under her long-term care policy
- \$16,000 paid to a policyholder for an inpatient stay at a skilled nursing facility
- \$13,000 to pay for speech therapy for an autistic child

Complaint or Question?

Contact the Consumer Affairs Unit:

860-297-3900 or email: cid.ca@ct.gov

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Industry regulation

The **Life & Health Division** and **Property & Casualty Division** review insurance products before they can be sold in the state and ensure that policies comply with laws and regulations. Department actuaries review rates to make certain they are adequate for the benefits provided and are not unfairly discriminatory. The **Financial Regulation Division** monitors companies' fiscal health and licenses companies

Life & Health Product Filings

- Total: 2,349
- Life & Health 2,290 (97.5%)
- Utilization Review: 59 (2.5%)

Life & Health Rate Reviews: 2015

- Long Term Care: 54
- Medicare Supplement: 78
- Health Insurance: 89

Property/Casualty Filings (Forms, rates, policies, guidelines)

- Total: 6,102
- Saved CT homeowners \$6.2M
- Workers Comp rates down 3.9%

Property/Casualty Rate Reviews: 2015

- Auto Rates – 67
- Homeowner Rates: 59

Financial Regulation Activity in 2015

- Total number of companies licensed in CT: 1,453
- Domestic companies licensed in CT: 115

- Companies licensed in 2015: 12
- Number of completed examinations in 2015: 6 (involved 44 legal entities)
- Supervisory colleges in 2015: 9 (4 as lead regulator, 5 as participant)

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The **Licensing Unit** oversees the licenses individuals such as agents, brokers, adjusters and other professionals and the Bail Bonds Unit oversees the licensing of bail bondsmen and bail agencies.

License Types	Individual	Business	Total
Producers	115,113	10,200	125,313
Bail Bonds	370	99	469
Casualty Adjusters	54,587	224	54,811
Auto Appraiser	2,819	42	2,861
Surplus Lines	1,705	799	2,504
Fraternal	732	n/a	732
Certified Consultant	392	62	454
Public Adjuster	379	92	471
Reinsurance Intermediary	29	76	104
Portable Electronic	n/a	92	92
Life Settlement	5	23	28
Rental	n/a	21	21
Totals	175,761	11,6311	187,861

The **Fraud & Investigation Unit** investigates complaints against agents and bail bondsmen. The **Market Conduct Division** examines the business practices of a company and levies fines for violations.

Investigation of individual licensees

Fines: \$62,000

- Suspensions: 2
- Cancellations: 4
- Probations: 7
- Revocations: 12

2015 Market Conduct Exams by Category	Exams Opened	Exams Closed	Fines Levied
Life & Health	15	12	\$746,388
Property/Casualty	15	13	\$445,789
Examination Surveys	52	28	\$515,000
Utilizations Reviews	8	9	\$34,000
Total	90	62	\$1,741,177

Industry Regulation

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The **Captive Insurance Unit** oversees the licensing and fiscal health of captive insurance companies

Captives licensed in 2015	3
Total Captive Insurers	10
Captive Premiums Written	\$103,547,648
Total Registered Risk Retention Groups	89

The Department is responsible for several annual reports and issued the following reports in 2015. All reports can be found on our Web site: www.ct.gov/cid

2015 Reports

- [Automobile Annual Ranking](#)
- [Consumer Report Card on Health Insurance Carriers in Connecticut](#)
- [Managed Care Regulation Report](#)
- [Medical Malpractice Closed Claims Reports](#)
- [Property & Casualty Insurance Rate Review](#)
- **New in 2015:** [Insurance Matters – a free online consumer newsletter](#)