

Louisiana Department of Insurance
Agency Snapshot

LOUISIANA DEPARTMENT OF INSURANCE

WHO WE ARE

Regulate.

We regulate the insurance industry in our state according to the laws that have been passed by the Louisiana Legislature.

Educate.

We educate consumers through outreach programs across the state. In 2014-2015, our staff participated in more than 500 community presentations.

Advocate.

LDI works with consumer representatives, industry, national regulators and elected officials to ensure that companies follow accepted best practices for consumer protections.

Invest & Activate.

The Louisiana insurance industry is now a \$28 billion business. More companies mean more quality choices in all lines of insurance which is critical to the Louisiana economy.

Grow & Accelerate.

LDI encourages job growth through outreach in schools and universities as well as through professional development opportunities for existing agents.



IMPROVEMENTS IN PROPERTY & CASUALTY MARKETS

Most Expensive States for Auto Insurance

Louisiana Ranking Improving

	2008	2010	2013
NAIC	#1	#1	#3
Insurance Information Institute	#2	#3	#4

According to the National Association of Insurance Commissioners, Louisiana has dropped from the most expensive state for auto insurance to the third most expensive. Other national reports have also shown an improvement in our rankings. The Insurance Information Institute shows that between 2008 and 2013, Louisiana's ranking for highest auto insurance rates dropped from second highest to fourth.

Average homeowners rates statewide were up .4% in 2015. That's the lowest average statewide increase in more than 10 years.

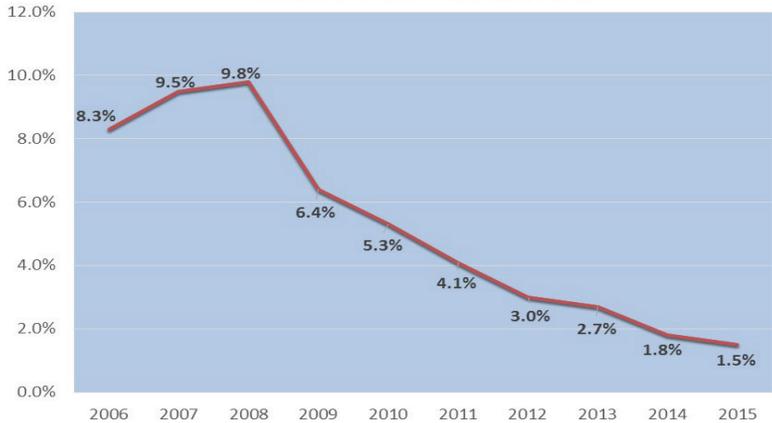
Louisiana Citizens Property Insurance Corp., required by law to have rates higher than the private market, implemented a personal lines rate cut in 2016 resulting in an average rate decrease of 2.4%.

There are 22 companies writing homeowners insurance in Louisiana who were not here in 2005, providing homeowners with more choices.

Louisiana Citizens was the 3rd largest insurer in 2008.

Today it is ranked 12th by market share in Louisiana.

Louisiana Citizens Property Insurance Corporation Homeowners Market Share



IMPROVEMENTS IN WORKERS' COMPENSATION

In 2016 Louisiana employers will see an overall decrease of **2.7%** in workers' comp rates.

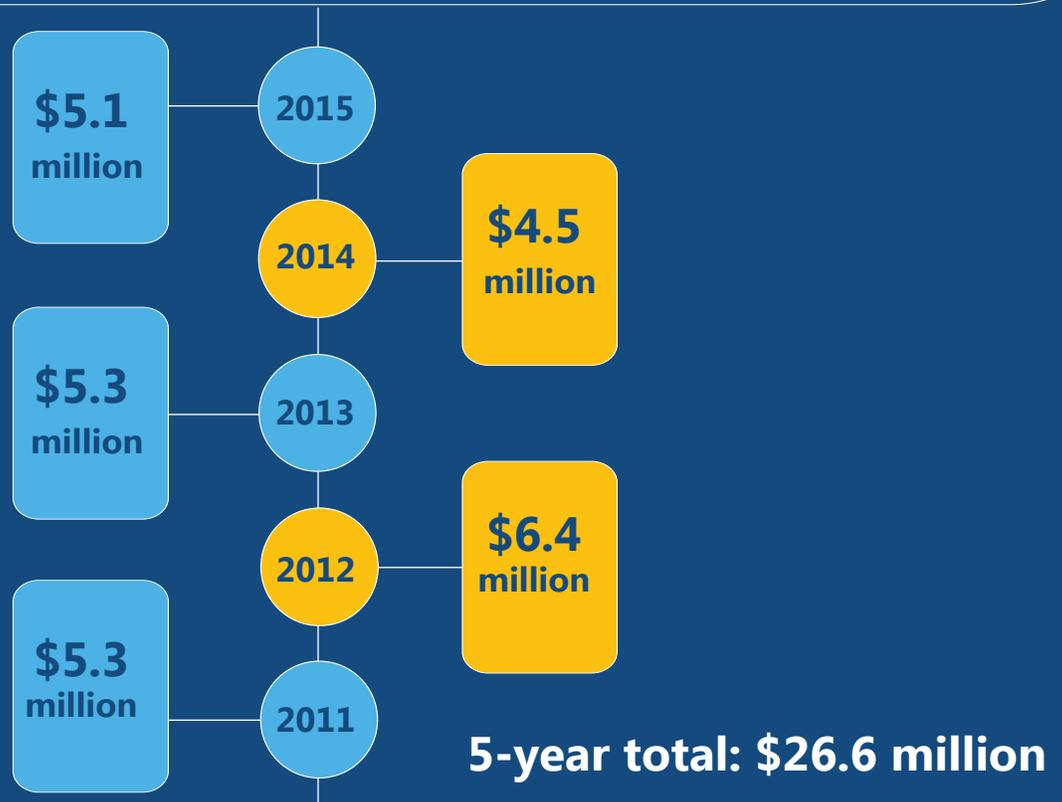
Increased competition in the Louisiana workers' compensation market means companies today are paying nearly 40% less for the same coverage as they were 10 years ago.

This loss cost reduction marks a cumulative drop in workers compensation rates of 38% since 2006 and a 51% drop since 1996.

In 2007, there were 197 companies writing workers comp; by the end of 2014 we had 235 companies writing, an increase of **19%**.

FUNDS RECOVERED

Insurance policyholders in Louisiana are able to collect millions of dollars each year as a result of help provided by the LDI. These recovered funds are from formal complaints regarding property & casualty, health, and life & annuities products. Our staff work with company representatives to resolve complaints and the recovered money is in addition to the original amounts offered by the insurance companies.



LDI Reorganization

Doing **MORE**
with **LESS**



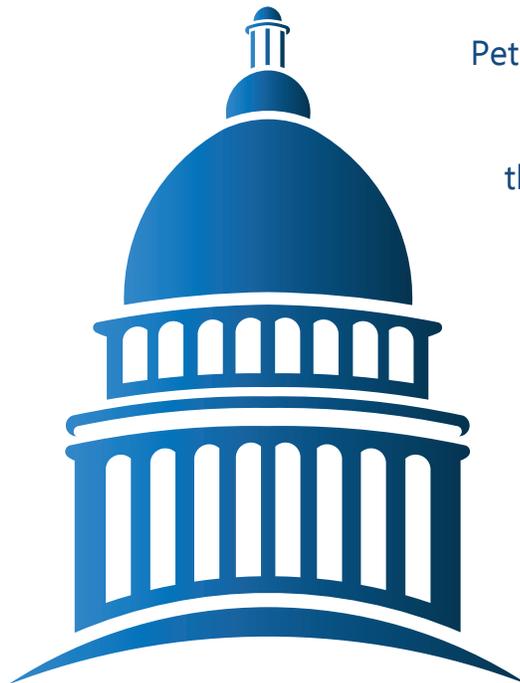
!? **CONSUMER SERVICES**

The Office of Consumer Services assists consumers with complaints and questions. Consumers can call the office for guidance and to learn about the process for filing a complaint. The office also performs market conduct analysis and examination.



WORKING FOR YOU ON CAPITOL HILL COMMISSIONER DONELON:

Testified before the House Energy and Commerce Subcommittee on health care consumer operated and oriented plans (CO-OPs) established under the Affordable Care Act. The intended goal of the co-ops was to spur competition and provide choices to consumers, but more than half have closed, at a total cost to taxpayers of more than \$1.23 billion. (2015)



Petitioned the Federal Emergency Management Agency (FEMA) and received an extension of the filing deadline for Louisiana policyholders impacted by flooding. (2015)

Served as the President of the National Association of Insurance Commissioners (NAIC) in 2013 and currently serves as Chairman of the Surplus Lines Task Force.

LDI in the community - Fiscal Year 2014-2015

Office of Consumer Advocacy

The Office of Consumer Advocacy helps policyholders with questions about insurance and also participates in speaking engagements and outreach events.

Consumer Advocacy at work:

50
Speaking
Engagements

6,300
Info Packets
Distributed

LDI distributed:

25,000
Consumer
Publications

Senior Health Insurance Information Program

The Senior Health Insurance Information Program (SHIIP) works to broaden the educational services available to senior citizens, Medicare beneficiaries, Medicare eligibles and their families by providing information, counseling and assistance on Medicare as well as other health insurance.

SHIIP also recruits and trains Medicare counselors statewide who are supported by local partner organizations. At the end of the fiscal year, SHIIP had 40 partners across the state providing Medicare services to their local populations.

SHIIP at work:

9,865
Hours
Logged

20,863
Beneficiaries
Serviced

76,189
Publications
Distributed

\$1.5 million
Saved by
Beneficiaries

Division of Diversity & Opportunity

The Division of Diversity & Opportunity works with small, minority and disadvantaged insurance agencies to foster a better understanding of the skills and training necessary for a career in the insurance industry.

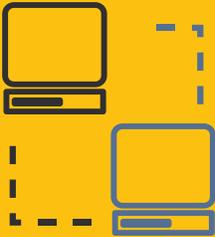
The Division of Diversity & Opportunity:

Conducted presentations on managing risk for a business or church at various workshops and seminars.

Worked with the Baton Rouge, New Orleans and Shreveport campuses of the Southern University System to establish academic programs in insurance.

Established an InVest Program at public high schools where students learn about risk management and the various types of insurance in an interactive environment.

Online & On the Go with LDI



Streamlining Licensing.

Electronically Submitted
Agent and Adjuster
Applications

2008 - 44%
2015 - 98%



Mobile Ready.

Our website is mobile
compliant, so whether you
pull up our site on your
desktop, laptop, tablet or
smart phone, you'll find our
features easier to access
on the go.



Going Social.

Just because we don't issue
a press release does not
mean there's not something
newsworthy happening
at LDI.

Follow us on social media or
sign up to receive updates.



A Closing Message From Insurance Commissioner Jim Donelon

The results contained in this booklet are a snapshot of the data included in the Louisiana Department of Insurance's Annual Report. Whether you are an industry representative, a policymaker or a consumer of insurance, I hope you found the information useful.

The LDI works diligently to balance the needs of insurance consumers with the insurance industry's need to run a competitive business. As a regulator, we enforce the laws that provide a fair and stable marketplace with transparent rules so one insurer does not have an unfair competitive advantage over other insurers. We also work to make certain that insurers comply with all the laws in place to protect policyholders.

Feedback helps the LDI not only in monitoring the insurance industry but in better assisting those we serve. I encourage you to contact us if you have a concern, question or a conflict that we may be able to help resolve. Please feel free to reach out to us if you have further questions about what the Department can do for you. You can find additional information by visiting our website www.lidi.la.gov, or by calling us at 1-800-259-5300.

What Can You Do Online? www.lidi.la.gov



- Find an agent.
- File a complaint.
- Find a company.
- Find Medicare help near you.
- Compare homeowners and auto insurance rates in your city among dozens of companies.
- Request a search for a lost life insurance policy...and much more.



Contact LDI.

Call us toll-free:
1-800-259-5300

Email us at:
public@ldi.la.gov