



NEWS RELEASE

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Complaint Index at DORA's Division of Insurance Lets Consumers Compare Insurance Companies to Make Informed Insurance Purchases

Just like Santa Claus, DORA's Division of Insurance is keeping a list and checking it twice.

While the Division can't tell a consumer which companies are "naughty" and "nice," information is available to help consumers determine for themselves which companies have the most, or fewest, consumer complaints lodged against them. The Division receives inquiries from insurance consumers regarding the number of complaints that are filed against insurance companies doing business in this state. The on-line Complaint Index and Complaint Ratio was created to provide this information. Insurance consumers may use the information to make informed decisions regarding the purchase of insurance products. Consumers should also consider premium costs, appropriate coverages, customer service and financial stability of the company.

"These days, consumers are being very careful about how they spend money and insurance purchases are no exception," said Insurance Commissioner Marcy Morrison. "Good value in insurance isn't just the least expensive premium, it is a company with good customer service and which does a good job of explaining what the consumer is purchasing so there aren't surprises when it's time to file a claim."

The on-line Complaint Index and Complaint Ratio for 2008 has been released and can be found on the Division of Insurance website at http://www.dora.state.co.us/pls/real/Ins_Comp_Ratio_Report.Home

The Index tracks the number of written complaints that are filed each year against insurance companies doing business in Colorado. It allows consumers to compare companies in a number of categories related to consumer complaints. A formal complaint is a written grievance that expresses dissatisfaction with an insurance company or its actions. All complaints are included in the computation of the complaint ratios in this report.

It is important to note complaints filed against an insurance company or a person working in the insurance industry do not mean that the company or person has engaged in any misconduct. Some complaints are closed because they have no merit. "Confirmed complaints" are those in which the consumer prevailed, in whole or in part, in a complaint against the company. The complaint index distinguishes between all complaints and those that are confirmed by Division of Insurance analysts.

The complaint index allows consumers to see whether a company has an above, below, or average number of complaints compared to other companies, and what percentage of the complaints were found to have merit.

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DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.