



**Dora**  
Department of Regulatory Agencies

**Division of Insurance**

September 15, 2011

**FOR IMMEDIATE RELEASE**

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## **Annual Insurance Industry Statistical Report Reveals Consumer and Insurance Company Spending**

Coloradans spent more than \$25 billion on insurance premiums in 2010, according to the annual "Insurance Industry Statistical Report" released by the Colorado Division of Insurance.

"This report, a guide for consumers and industry representatives, includes selective financial information and market share data for about 1,400 insurance companies licensed to sell insurance in Colorado," said Commissioner of Insurance Jim Riesberg.

For the first time, carriers that provide health benefit plans are presented along with premium and market share information, organized according to individual, small, and large group markets.

According to the report, the amount of consumer and business insurance premiums paid for all types of insurance in 2010 is about the same as the previous year, but the number of companies that collected the majority of the premiums went down from 29 to 26.

The following lines of business account for 85.6 percent of total insurance premiums in 2010:

- Accident and health insurance: 37.9 percent
- Annuities: 14.4 percent
- Private passenger automobile insurance: 10.5 percent
- Life insurance: 7.9 percent
- Homeowners: 5.2 percent
- Other liability: 3.1 percent
- Workers' compensation: 2.2 percent
- Commercial multiple peril: 2.2 percent
- Commercial auto: 1.3 percent
- Title: 0.9 percent

The report also shows how companies spent premiums by providing the loss ratios for individual companies. A loss ratio is the ratio between premiums paid to an

insurance company and claims settled by the company. A higher loss ratio means more of the premium dollar went to claims and benefits, and less to overhead and profit.

The report is available both in hard copy and on the Division of Insurance website. Go to <http://www.dora.state.co.us/insurance> and click on the "What's New" link.

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*The **Colorado Division of Insurance** regulates the insurance industry and assists consumers and other stakeholders with insurance issues.*

*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.*