

Louisiana Department of Insurance  
Agency Snapshot

# LOUISIANA DEPARTMENT OF INSURANCE

## WHO WE ARE

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### Regulate.

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

### Educate.

In 2018-2019, the Louisiana SHIIP program helped 81,000 seniors with their health insurance needs.

### 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 \$34 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.

# UPDATES IN PROPERTY & CASUALTY MARKETS

The market impact of all homeowners rate changes statewide was **+.07%** in 2018. That's one of the lowest average statewide increases in 10 years.

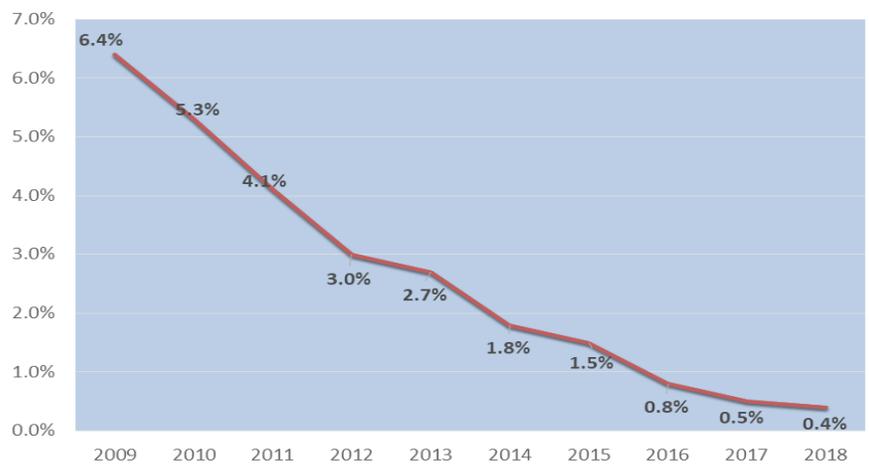
The LDI's Property & Casualty Forms Division reviews policy forms submitted by insurers for compliance with statutes, rules and regulations. Each year the division processes over 20,000 forms.

There are **31** companies writing homeowners insurance in Louisiana who were not here in 2005, providing homeowners with more choices.

A sign of growing competition in the homeowners market is the continued shrinking market share of the state's insurer of last resort, Louisiana Citizens Property Insurance Corporation.

Smaller market share means more homeowners getting insurance from the private market at a lower cost.

**Louisiana Citizens Property Insurance Corporation Homeowners Market Share**



## Louisiana & Worldwide Premium Volume

Did you know that Louisiana ranks 41st for premium volume worldwide?

California ranks second in the world and tops within the United States. Louisiana ranks 21st in the U.S.



# IMPROVEMENTS IN WORKERS' COMPENSATION

Over the last two decades, employers have seen significant decreases in workers' compensation.

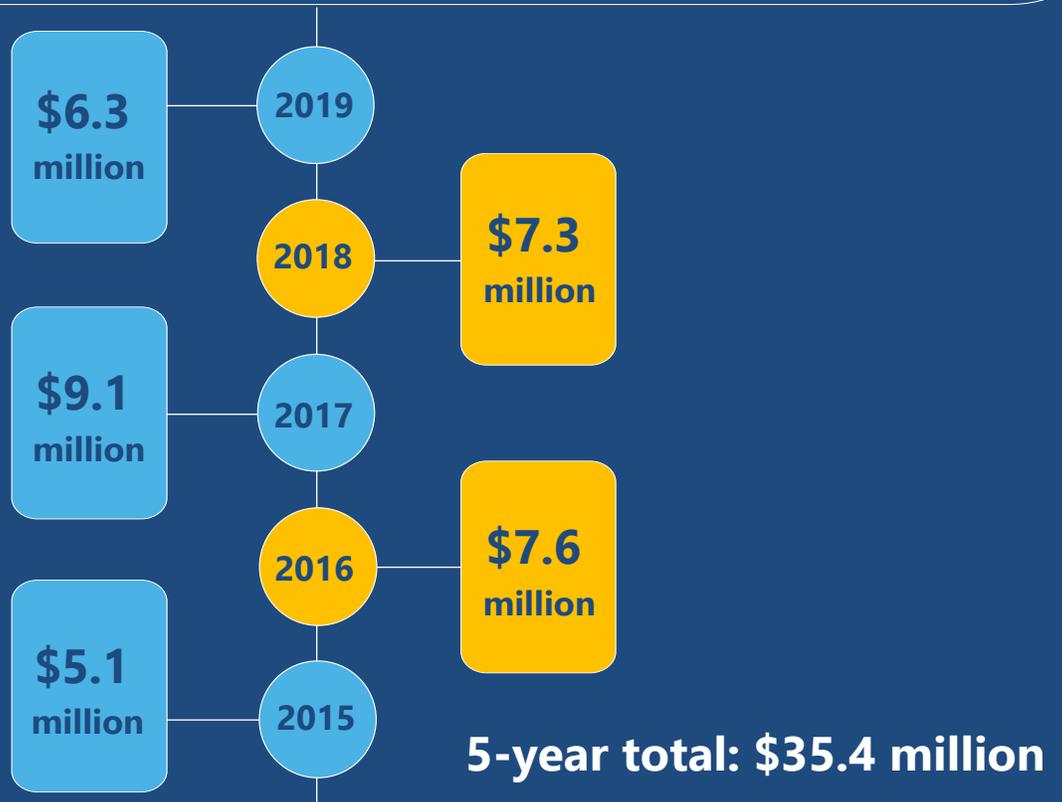
Increased competition in the Louisiana workers' compensation market means companies today are paying one-third less for the same coverage as they were ten years ago.

These decreases have resulted in a cumulative drop in workers' compensation rates of -24% over the last 5 years and -55% over the last 20 years.

In 2007, there were 197 companies writing workers' comp; by the end of 2018 we had 258 companies writing, an increase of 31%.

## 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 works with company representatives to resolve complaints and the recovered money is in addition to the original amounts offered by the insurance companies.



# BY THE NUMBERS

## Doing MORE

with LESS



## COMBATTING FRAUD

The Louisiana Automobile Theft and Insurance Fraud Prevention Authority coordinates the License Plate Recognition Program which grants awards of license plate recognition systems to Louisiana law enforcement to recover stolen vehicles.

In Fiscal Year 2018-2019, the License Plate Recognition Program accomplished the following:

- 130 stolen vehicles recovered
- 80 stolen license plates recovered
- 170 arrests
- \$1.5 million in recoveries

# ACTUARIAL RATE REVIEW

Property and casualty rate filings (e.g. auto, homeowners) are reviewed by the LDI's Actuarial Division to make sure that they are not excessive, inadequate or unfairly discriminatory.

Actuarial review may result in a company's filing being revised to a lesser or greater percentage change. As seen in the chart below, the LDI's actuarial review generally results in lower approved increases - and that means dollars saved by policyholders.

These figures do not include rates that are disapproved or withdrawn, only those that are revised as a result of the actuarial review process.

Fiscal Year	Rate Filings Reviewed and Approved	Requested Dollar Impact of Rate Filings	Approved Dollar Impact of Rate Filings	Dollar Difference Between Requested & Approved Rate Filings
2016-2017	1,270	\$514,465,151	\$497,008,669	(\$17,456,482)
2017-2018	1,378	\$407,440,439	\$365,657,696	(\$41,782,743)
2018-2019	1,302	\$36,845,736	\$19,400,872	(\$17,444,864)

# LDI in the community - Fiscal Year 2018-2019

## 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:

**27**  
Speaking  
Engagements

**14,282**  
Info Packets  
Distributed

### LDI distributed:

**26,090**  
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 25 partners across the state providing Medicare services to their local populations.

### SHIIP at work:

**23,053**  
Hours  
Logged

**81,024**  
Beneficiaries  
Served

## 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.

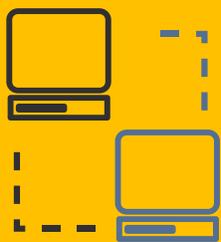
### The Division of Diversity & Opportunity:

Conducted presentations on managing risk for a business or church at various workshops and seminars for 939 attendees.

Participated in 40 career workshops and seminars across Louisiana.

224 Louisiana students completed the InVest Program for lessons on risk management and insurance topics.

# Online & On the Go with LDI



## Streamlining Licensing.

Electronically Submitted  
Agent and Adjuster  
Applications

2008 - 44%  
2015 - 98%  
2019 - 99%



## 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](http://www.lidi.la.gov), or by calling us at 1-800-259-5300.

## What Can You Do Online? [www.lidi.la.gov](http://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](mailto:public@ldi.la.gov)

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