

Wyoming Complaint Ratio Report

The Wyoming Insurance Department frequently receives inquiries from insurance consumers regarding the number of complaints that are filed on an annual basis against insurance companies doing business in this state. The Composite of Consumer Complaint Data was prepared in response to these inquiries. Insurance consumers may use the information contained in the Report 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.

Each year, the Wyoming Insurance Department receives and processes hundreds of complaints and inquiries about insurance companies, agents, brokers and administrators. These complaints and inquiries help us monitor the insurance industry's compliance with the Wyoming Insurance Code and the regulations that have been adopted by the Wyoming Insurance Department.

The Wyoming Insurance Department tracks the number of formal complaints that are filed each year against insurance companies, agents, brokers or administrators. A formal complaint is any written complaint that expresses a grievance or other dissatisfaction with an insurance company or someone working in the insurance industry. A formal complaint is "closed" when the complaint investigation process is concluded. Some consumer complaints are closed when the consumer receives the benefit of a cooperative settlement. Other consumer complaints are closed when it is determined that the insurance company agent, broker or administrator acted in accordance with policy provisions and applicable law. All closed complaints are included in the computation of the complaint ratios in this report, without any attempt to distinguish between "valid" and "invalid" complaints. **It is important to note that the mere fact that one or more complaints have been filed against an insurance company or a person working in the insurance industry does not mean that the company or person has engaged in any misconduct whatsoever. A significant number of complaints are closed because they have no merit.**

The complaint ratio of an insurance company is a statistic that shows the number of closed complaints for each \$1 million of premium that was collected by the company for insurance policies sold or in force during a particular calendar year. For example, if consumers filed 10 complaints against an insurance company that collected \$15,000,000 in premiums in a particular year, the company's complaint ratio would be 0.666. If consumers filed 20 complaints against the same company, its complaint ratio would increase to 1.333. But if 20 complaints were filed against an insurer who collected only \$5,000,000 in premiums, that ratio is higher at 4.000 complaints per million dollars. **It is important to focus on the complaint ratio, rather than the total number of complaints that were filed against a particular company. Insurance companies that have high premium volumes in Wyoming will usually have high complaint numbers.**

We have divided the report into two tables. Property and casualty insurance companies that offer automobile, homeowners, and liability insurance are grouped together in one table. Life and health insurance companies that offer accident, health, and life insurance and related products are

grouped together in the other table. The fact that an insurance company doing business in Wyoming is not listed in the report means that the company had three or fewer complaints filed against it during the years indicated in the report.

The Consumer Complaint Ratios for the previous year will normally be calculated and posted to our website by May 31 of each year. If you have any comments or questions regarding the Wyoming Consumer Complaint Report for previous years, you may call us at 1-800-438-5768 (toll-free in Wyoming) or 307-777-7402. The Department's e-mail address is wyinsdep@wyo.gov and you may also visit our website, <http://insurance.state.wy.us>. Please contact us if you need assistance resolving any problems you may be having with an insurance company, agent, broker or administrator.

Click on the following link to view the [Composite of Consumer Complaint Data](#).