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News Release

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Doak says Insurance Department recovers nearly \$4.5 million for Oklahoma consumers

OKLAHOMA CITY – Oklahoma Insurance Commissioner John D. Doak said today that the Oklahoma Insurance Department had recovered nearly \$4.5 million for the state's insurance consumers during the 2011 calendar year.

Doak said OID specialists in Consumer Assistance field more than 20,000 phone calls per year. Many callers are seeking information about a licensed agent or company, while others need help understanding various types of insurance and how they work.

Some have complaints about their existing policy or company, Doak said.

A year-end review of work in the Consumer Assistance and Claims Division found that OID personnel opened 3,094 consumer assistance files in 2011 for policyholders who had issues with their coverage. Consumer Assistance closed 3,506 files in 2011. Some cases opened near the end of one calendar year are not completed until the following year.

The records show OID Consumer Assistance recovered \$4,492,705.73 on behalf of Oklahoma policyholders and providers in 2011.

Among the larger recoveries:

- Tornado claim disputes resolved in favor of the policyholder resulted in several major settlements, including \$344,842.72 for one consumer and \$132,267 for another family.
- Delays and disputes in paying death benefits were resolved on behalf of consumers whose beneficiaries in several cases received full payouts of policies worth between \$50,000 and \$100,000.
- A provider received \$63,428.43 in funds to cover treatments that had not been paid by insurance in a timely manner.

- A workers' compensation arbitration settled in December resulted in \$187,500 in benefits paid to the claimant by the insurer.

While the privacy of every consumer who seeks OID assistance is protected by law, a few Oklahomans have agreed to waive their anonymity and share their stories to illustrate how the agency and Commissioner Doak have worked for them.

These stories can be read at http://www.ok.gov/oid/Consumers/Consumer_Assistance/Testimonials.html.

“Consumer protection is our foremost priority at the Oklahoma Insurance Department,” Doak said. “Whether you have purchased home or auto insurance, health or life coverage, a prepaid funeral trust, or even an extended service warranty on a vehicle or appliance, we’re here to help when your coverage doesn’t come through.”

Doak said Oklahomans with insurance questions or complaints should call the OID Consumer Assistance team toll-free at (800) 522-0071 or go online at oid.ok.gov.

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ABOUT THE OKLAHOMA INSURANCE DEPARTMENT

The Oklahoma Insurance Department, an agency of the State of Oklahoma, is responsible for the education and protection of the insurance-buying public and for oversight of the insurance industry in the state.

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