

Insurance Department says it reclaimed more than \$185MN for consumers

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by Lyle Adriano | Feb 23, 2016

Pennsylvania Insurance Commissioner Teresa Miller announced Feb. 18 that the Insurance Department recovered \$185,055,050 for over 12,000 consumers in the state in 2015.

"Consumer protection is a top priority for Governor Wolf and the Insurance Department," remarked Miller. "We will always hold businesses to the highest standards and will continue to work to ensure consumers are afforded all of the rights and protections guaranteed to them by Pennsylvania law."

According to Miller, the Department helped 12,307 consumers receive some form of remuneration payment or credit. Recompense was arranged for those customers whose funds were stolen by their agents, who were not paid by their insurer for previously denied claims, and who were not refunded for paying overcharged premiums. Beneficiaries previously denied annuity benefits by insurance companies that did not properly use the Death Master File were also given restitution.

Miller noted that in some special cases, the department's discoveries can lead to additional penalties such as suspension or revocation of license being laid against the offending insurer.