

Premium News

A NEWSLETTER FROM THE TENNESSEE DEPARTMENT OF COMMERCE & INSURANCE



Department of
Commerce &
Insurance

Insurance Division

JANUARY 2023

REGULATOR SPOTLIGHT



Happy New Year! Thank you for starting 2023 with the winter edition of *Premium News*.

My name is Joy Little and I have served as Examinations Director at the Tennessee Department of Commerce and Insurance since March 2014.

Prior to this role I served as Chief Examiner in North Carolina and Texas, and served as a consultant with 20 other states on financial and examination matters.

My team oversees financial examinations of Tennessee

domestic insurance companies and market conduct activities of companies selling insurance in Tennessee, including both foreign and domestic entities. Our market regulation examiners are constantly vigilant to note aberrations in market behavior and pursue compliance or corrective action.

Prior to Covid-19, all examinations were performed on-site at the offices of insurance companies. During the pandemic, we successfully navigated the challenges of remotely examining companies, many with complex issues and substantial volumes of data, with the aid of technology and completed all examinations on schedule. The assistance and cooperation of our domestic insurance companies during this unique period was a major contribution to our success.

Over my career, I have been fortunate to witness many advancements in technology and innovation in the regulatory environment by participating in activities of the National Association of Insurance Commissioners (NAIC).

As states share knowledge and resources, the examination process has become more effective and efficient. This coordination enhances our goal of protecting consumers, while adding value to our regulated entities in a fair and objective manner.

I am proud of my team for championing the success of examinations in Tennessee. Our examinations reports are available to view on our website's Company Resources section. If you have any questions, you can reach me at 615-741-6796.

WHAT'S NEW AT TDCI

\$11M Returned to

Consumers

Over \$11 million was returned to Tennesseans through the Consumer Insurance Services section's mediation efforts in 2022. This is the highest amount of restitution ever at the Department. Thank you to our Consumer Insurance Services team!



Workers Comp Rates Decline

Tennessee workers' compensation insurance premiums will decline for most Tennessee businesses in 2023 for the 10th consecutive year. Commissioner Carter Lawrence signed the order approving a 10.2 percent overall loss cost decrease for the voluntary market beginning March 1, 2023 on new and renewal policies.

[Workers Comp Rates Press Release](#)

Winter Weather Tips



Winter weather can cause disasters in the home. Share this video for insurance-related tips during freezing weather.



2023 Calendars

It is not too late to receive some of TDCI's 2023 wall calendars, which include helpful tips and creative designs for consumers. If you would like some of these free calendars for your clients, contact Education and Outreach Specialist Jennifer Ramcharan

at jennifer.ramcharan@tn.gov.

[2023 Calendar](#)

Happy Retirement

Long-time Policy Analysis Director Brian Hoffmeister was awarded a certificate of thanks for his 40 years of service at TDCI by Gov. Bill Lee, presented by Commissioner Carter Lawrence. Brian officially retired in January, but not



without a retirement party celebrated with current and former colleagues.

NAIC UPDATE

NAIC Foundation Update

The board members of the New Avenues to Insurance Careers Foundation announced their progress in forming the Foundation, which aims to provide students with summer internships with both an insurance company and a state insurance department, as well as a scholarship.

[NAIC Foundation](#)

INFORMATION FOR YOUR CLIENTS

The Insurance Division has a multitude of materials, including brochures, booklets, magnets and more for consumers to learn additional information about insurance and the Department. If your agency is interested in receiving free materials to offer to your clients, contact Education and Outreach Specialist Jennifer Ramcharan at jennifer.ramcharan@tn.gov.

[View TDCI Brochure Online](#)

MEET AND GREET

Would your agency or company like to have a Meet and Greet with the Insurance Division? Contact Education and Outreach Specialist Jennifer Ramcharan at jennifer.ramcharan@tn.gov.

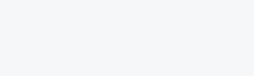
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tn.gov/commerce

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