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Consumers Satisfied With Insurers

MALVERN, Pa.— An overwhelming majority of consumers with auto and homeowners insurance are satisfied with their insurance companies, according to a new public opinion study by the Insurance Research Council (IRC). Ninety-one percent of respondents with auto insurance said that they were either very satisfied (61 percent) or fairly satisfied (30 percent) with their current auto insurer. Eighty-nine percent of homeowners said that they were either very satisfied (56 percent) or fairly satisfied (33 percent) with their homeowners insurance company.

The study also found that most consumers are satisfied with the experience of shopping for auto insurance. Among respondents who had shopped for auto insurance in the previous 12 months, three out of four respondents said they were very satisfied (24 percent) or fairly satisfied (51 percent) with the overall experience. Sixty-nine percent of respondents were very or fairly satisfied with the range of product and price options they found.

The study also looked at satisfaction among respondents in two groups of states with different levels of government involvement in the insurance market. The study found that respondents in states with government-based regulation of the insurance market were no more likely than those in states in which insurance is primarily regulated by market forces to say they were satisfied with their auto or homeowners insurer.

“The healthy level of consumer satisfaction with auto and homeowners insurance is good news for the industry. Moreover, this study indicates that consumers do not benefit in terms of satisfaction from heavy government involvement in the insurance market,” said Elizabeth Sprinkel, Senior Vice President of the IRC.

The report, *Public Attitude Monitor 2009, Issue 2: Consumer Satisfaction*, is based on a survey of 1,002 respondents in an on-line poll conducted in December 2008 by Harris Interactive on behalf of the IRC. The survey also asked respondents about recent non-claim contact with their auto insurers, about their reading of mandated brochures or pamphlets inserted with policy renewals, and their opinions on recent cost increases in various lines of insurance. For more detailed information on the study’s methodology and findings, contact David Corum by phone at (610) 644-2212, ext. 7506; by fax at (610) 640-5388; or by e-mail at irc@cpcuiia.org. Or visit IRC’s Web site at www.ircweb.org. Copies of the study are available at \$65 each in the U.S. (\$80 elsewhere) postpaid from the IRC, 718 Providence Road, Malvern, Pa. 19355-0715. Phone: (610) 644-2212, ext. 7569; Fax: (610) 640-5388.

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NOTE TO EDITORS: The Insurance Research Council is a division of the American Institute for CPCU and the Insurance Institute of America. The Institutes are independent, nonprofit organizations dedicated to providing educational programs, professional certification, and research for the property and casualty insurance business. The IRC provides timely and reliable research to all parties involved in public policy issues affecting insurance companies and their customers. The IRC does not lobby or advocate legislative positions. It is supported by leading property-casualty organizations.

