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MORE THAN \$7 MILLION RETURNED TO MISSISSIPPIANS BY MID

JACKSON, Miss. – The Mississippi Insurance Department (MID) Consumer Services Division recovered more than \$7.3 million for consumers in 2022 – a nearly 90 percent increase over money recovered in 2021.

“My staff recovered over \$3 million more in 2022 than in 2021,” said Insurance Commissioner Mike Chaney. “Every penny counts. I want to make sure that Mississippians are well taken care of. They should get what they paid premiums for and what they deserve.”

Consumer Services helps consumers with complaints regarding insurance companies, producers, and adjusters. In many of these cases, benefits were not paid in full or not paid at all. The division handled nearly 1,200 complaints in 2022.

“The increase can be attributed in part to more complaints and inflation,” said Chaney. “We also recovered several lost life insurance policies valued at more than \$100,000 each. Inflation may have caused some of the cost to balloon – especially when you consider areas like homeowners insurance, auto and fire recovery.”

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