



### OVERVIEW

The Maryland Insurance Administration (MIA), founded as the Maryland Insurance Division in 1872, is an independent State agency located in downtown Baltimore. This agency regulates Maryland's \$26 billion insurance industry and Maryland insurance law.

The MIA licenses more than 149,000 producers (agents or brokers) and more than 1,400 insurance companies; regulates insurance rates; monitors insurer solvency; investigates consumer complaints; and travels across the State providing consumers with educational materials on insurance. These materials also may be found at [www.mdinsurance.state.md.us](http://www.mdinsurance.state.md.us).

The MIA does not receive money from the State's General Fund. As a specially funded state agency, it is supported entirely through fees and assessments on the insurance industry, which pays a 2 percent tax on the premiums written in Maryland. The MIA contributed \$309 million to the Maryland General Fund in FY 2013.

### STATISTICS

*(FY 2013)*

☞ Budget:	\$26.2M
☞ Premium Tax Collected:	\$299.7M
☞ Total Revenue:	\$309M
☞ Total Direct Written Premiums:	\$26 billion
☞ Resident Agents Licensed:	44,000
☞ Insurance Companies Licensed:	1,452 (62 domestic)
☞ Total Complaints & Inquiries Received:	18,044

### RECOVERIES MADE ON BEHALF OF MARYLAND CONSUMERS: \$16.5 MILLION

*(FY 2013)*

#### ☞ COMPLIANCE AND ENFORCEMENT:

- \$1.2M in Market Conduct recovered for consumers
- \$5.3M in Agent Enforcement recovered for consumers

☞ **LIFE & HEALTH:**

*(Two complaint units)*

- Appeals & Grievance Unit (focuses on question of medical necessity)
  - ▶ 789 complaints
  - ▶ \$140,000 recovered for consumers
- Life & Health Complaint Unit
  - ▶ 3,272 complaints
  - ▶ \$2.8M recovered for consumers

☞ **PROPERTY & CASUALTY:**

- Received 7,390 complaints
- \$4.8M recovered for consumers

☞ **CONSUMER EDUCATION AND OUTREACH:**

- Educational brochures distributed at 675 events across the State
- \$2.3M recovered for consumers
- 1,781 Rapid Response Cases

**INSURANCE COMMISSIONER**

Gov. Lawrence J. Hogan, Jr. appointed Al Redmer, Jr. to serve as Maryland's Insurance Commissioner effective January 21, 2015. The Insurance Commissioner serves a four-year term.

The Maryland Insurance Commissioner enforces all insurance laws of the State and counsels and advises the Governor. The Commissioner authorizes and licenses insurance companies, producers, adjusters, and advisors for fire, casualty, life, accident, health, title, bail bonds and other insurance and annuities. The Commissioner also approves all insurance policies offered for sale in Maryland by authorized companies, authorizes rating bureaus and advisory organizations, and approves or rejects the rates for most lines of insurance.

Redmer previously served as Commissioner from 2003-2005. A businessman and former member of the Maryland General Assembly, the Commissioner most recently managed Redmer Insurance Group, LLC, and owned Redmer Financial Group. His business experience includes time as partner and president of Landmark Insurance & Financial Group and as chief executive officer of Coventry Health Care of Delaware Inc. During his 13-year tenure in the General Assembly, Commissioner Redmer served two years as the House Minority Leader. Throughout his career, he has stayed involved in numerous community and nonprofit organizations.