



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Scott Walker, Governor
Theodore K. Nickel, Commissioner

Wisconsin.gov

125 South Webster Street • P.O. Box 7873
Madison, Wisconsin 53707-7873
Phone: (608) 266-3585 • Fax: (608) 266-9935
E-Mail: ociinformation@wisconsin.gov
Web Address: oci.wi.gov

The Honorable Scott Walker
Governor, State of Wisconsin
115 East State Capitol
Madison, WI 53702

Dear Governor Walker:

I am pleased to submit the 144th *Wisconsin Insurance Report*, covering calendar year 2012 activities.

Wisconsin's insurance marketplace remains a strong, vibrant, and competitive place to do business. Over 2,000 companies, 377 of them domiciled in the state, are vying for a piece of Wisconsin's insurance market. This makes Wisconsin the second largest insurance market in the country. Our competitive environment makes Wisconsin very consumer friendly, with multiple choices along all lines of insurance and some of the lowest insurance premiums in the country. With over 119,000 licensed agents, there is always someone for consumers to turn to for advice on insurance products.

The strength of the insurance marketplace in Wisconsin also means that the industry continues to be a major employer in the state; with over 80,000 jobs directly tied to the insurance industry Wisconsin ranks 8th in the nation for insurance jobs. The average wages paid by insurers are higher than the state average and Wisconsin insurers have boosted employment by 11% over the last decade. As one of the largest industries in Wisconsin, the insurance industry provides an estimated \$10 billion in direct and indirect wages to Wisconsinites. Wisconsin insurers are also good corporate citizens that give back to their communities through charitable and volunteer efforts.

Wisconsin's tradition of sound solvency regulation, combined with strong consumer protections, is the reason our market is so competitive. In order to ensure Wisconsites are treated fairly, OCI completed 6,633 complaint investigations which resulted in \$3.7 million recovered for complainants during the year. OCI also completed over 40 financial exams and participated in exams of numerous other insurers.

Insurance, insurance agents, and insurers all play an important role in Wisconsin's economy. This report will provide you with details about the industry's participants and the activities of the agency.

Sincerely,

A handwritten signature in black ink, appearing to read 'Theodore K. Nickel', written over a horizontal line.

Theodore K. Nickel
Commissioner