

Premium News

A NEWSLETTER FROM THE TENNESSEE DEPARTMENT OF COMMERCE & INSURANCE



Department of
**Commerce &
Insurance**

Insurance Division

REGULATOR SPOTLIGHT



Hello and Happy New Year!

The new year brings some updates to the Department. I'm Zachary Crandall, the new Policy Analysis Director. I recently accepted the role after about six years working in this section as a Life, Accident and Health analyst and, most recently, as a manager with the Property and Casualty unit.

With the leadership of the two previous directors and my time spent in both units, I look forward to facing the challenges this role brings,

primarily the unique topics and obstacles presented by such a wide array of insurance products.

My goal is to focus on speed-to-market and improve our review timelines to ensure products are meeting the ever-shifting needs of policyholders and market demands in an efficient and compliant manner. I also hope to improve efficiency and establish a firm knowledge base for the team.

I'm excited to work along side such an excellent team and to contribute to the wellbeing of the citizens and residents of Tennessee. Feel free to reach out to me for any questions at Zachary.Crandall@tn.gov or 615-532-6370.

WHAT'S NEW AT TDCI

TDCI Sees Record-Breaking Number of Insurance Licensees

Tennessee boasted 301,947 active licensed insurance producers (51,986 resident insurance producer's licenses and 249,961 non-resident licensees) last November — the largest number of active licensed insurance professionals in state history. This shows an increase of over 25% during a nearly five-year span.

In addition, Tennessee is No. 17 in the nation for premium volume according to the National Association of Insurance Commissioners (NAIC) at \$75 billion written in Tennessee by all insurance companies doing business in the state.

Tennessee Celebrates Record-Breaking Number of Licensees



Thank You for Attending SERA

Tennessee hosted the successful 2024 SERA Conference in Nashville this November. TDCI and Insurors of Tennessee worked together to create an informative conference for industry leaders and regulators to join together and learn about a variety of industry topics. Thank you to those who attended!

Tennessee Workers Comp Rates Decrease

TDCI recently announced that workers' compensation insurance premiums will decline for most Tennessee businesses in 2025 for the 12th consecutive year.

"We are proud to announce yet another rate decrease for workers' compensation insurance premiums," said Governor Bill Lee. "Lower premiums allow business owners to have the flexibility they need to re-invest in their companies. I thank the Department of Commerce and Insurance for its work to serve Tennesseans."

Workers' Comp Rates Decline for 12th Year



Winter Fire Safety Tips

Winter is Tennessee's most dangerous season for residential structure fires. With freezing temperatures occurring in Tennessee, TDCI and the Tennessee State Fire Marshal's Office (SFMO) reminds consumers to keep their homes and families safe with these fire safety tips.

Fire Safety Tips

NAIC UPDATE

NAIC Explains Premium Increases

Premium increases for home and auto insurance policies are widespread, causing some concern for consumers. The National Association of Insurance Commissioners (NAIC) published an article for consumers to better explain why their premiums may be increasing.

Why Premiums Are Increasing

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.

TDCI Consumer Education

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.

SPREAD THE NEWS

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