

Oregon Insurance Division Awareness Tracking Study

December 2015



Top Line Results – December 30, 2015

Research Objectives

To [measure change in overall awareness of the Oregon Insurance Division](#) with tracking questions also measured in 2014 and to [benchmark awareness of the Division of Finance and Corporate Securities](#):

1. Awareness of Oregon Insurance Division
 - a. Familiarity with Oregon state agency available to help with questions
 - b. Awareness of OID
 - c. Likelihood to contact
2. Advertising Awareness
 - a. Unaided awareness
 - b. Aided TV awareness
3. Attitudes and Sources of Information
 - a. Reassurance
 - b. Trustworthy sources of information
 - c. Trust in the Oregon State Government
 - d. *Trust in the Insurance Industry*
4. Usage of Insurance Services and Satisfaction with the process
5. Awareness of DFCS
6. Consumer need and awareness of DFCS resources
 - a. Consumer Situations
 - b. Familiar with Professional requirements
 - c. Familiar with Resources

Research Methodology

- An online study was designed to gain feedback on the research objectives
- The study was deployed and data collected in a similar time frame to 2014. The survey was launched on December 7, 2014 and had 600 completed interviews by December 22, 2015
- (Pre/Post 2014) 600 surveys were completed prior to the campaign launch (March 31 – April 9, 2014) and mid campaign in December, 2014.
- The sample was representative of Oregon with the following demographic profile. All surveys were completed by head of household or someone sharing in that responsibility.
- All surveys were completed with fresh sample to assure no one had previously taken one of the tracking studies in 2014.






Respondent Profile

- Below is the age, income, gender, ethnicity and geographic profile for those completing this study. We found more in the 18-34 age group and less age 65+; because of this difference, it is best to evaluate results by segment when looking for significant differences/conclusions regarding change.

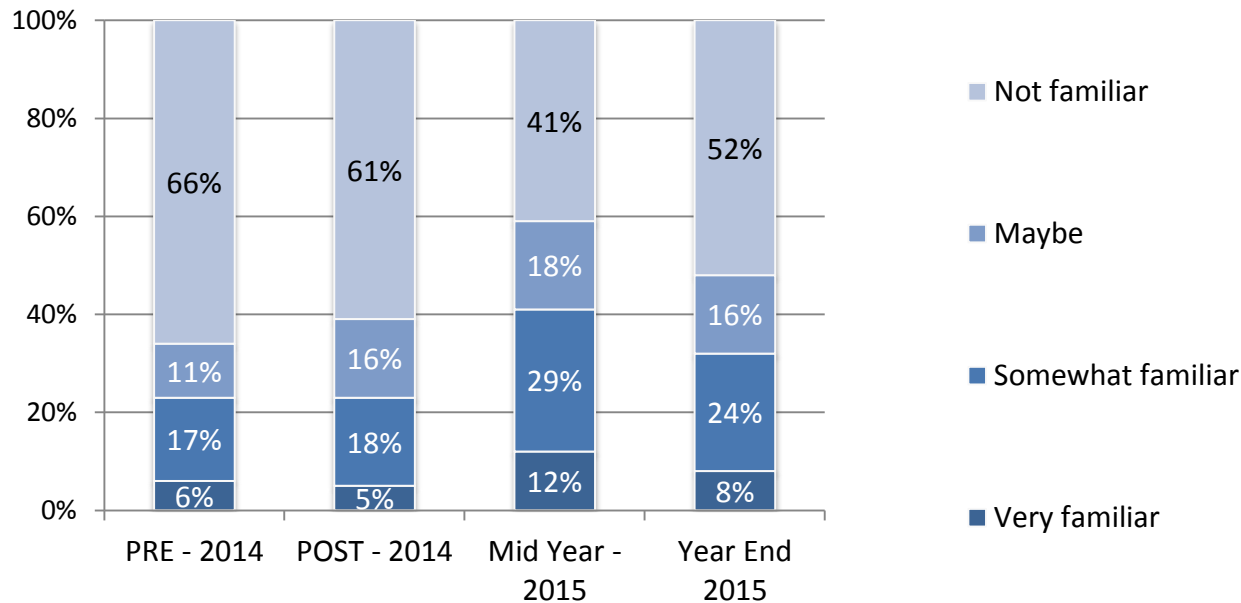
	TARGET Est. Distribution	Pre 2014	Post 2014	Year End 2015
Age: 18-34	28%	22%	23%	29%
35-54	38%	42%	38%	40%
55-64	16%	18%	18%	17%
65+	18%	18%	21%	15%
Income: Less than \$50,000	42%	37%	42%	45%
\$50-\$100,000	38%	41%	40%	41%
\$100,000 or more	20%	21%	18%	14%
Gender (M/F)	50/50	44%/56%	47%/53%	48%/52%
Ethnicity: % White	85	91%	90%	88%
% Ethnic	15	9%	10%	12%
Residence: Portland metro	43	50%	50%	45%
Salem area	15	14%	18%	16%
Eugene/Springfield	9	9%	11%	9%
Medford	33%	5%	5%	5%
Bend		4%	3%	4%
All others		18%	12%	21%

Objective 1: Awareness of OJD

 Health	 Car	 Homeowner / renter	 Insurance topics
<ul style="list-style-type: none">• Medicare• Health insurance• Health insurance report• Patient right to privacy• Health rate requests	<ul style="list-style-type: none">• Car insurance• Common questions• If your car is totaled• Teen drivers• Auto insurance myths	<ul style="list-style-type: none">• Homeowner insurance• Common questions• Flood• Earthquake• Home insurance myths	<ul style="list-style-type: none">• Life and annuities• Find a missing life policy• Business insurance• Credit scoring• Ask Ron

Awareness of OI D – Familiarity

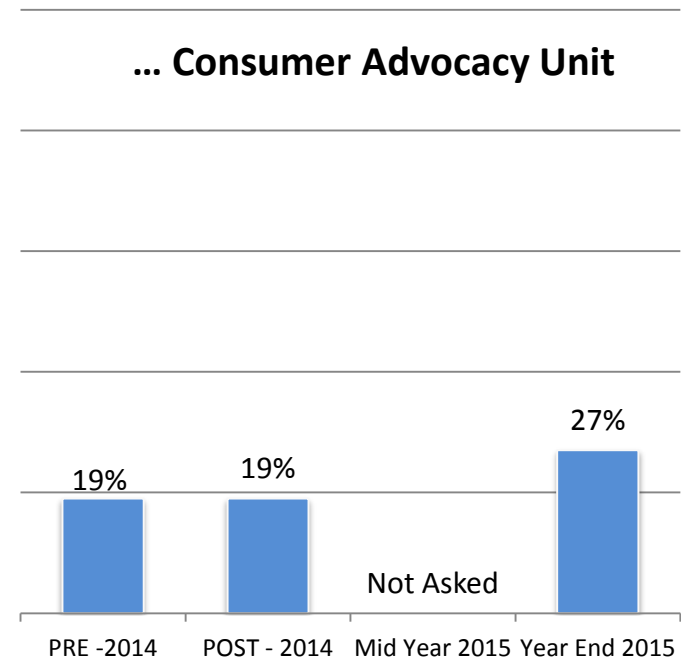
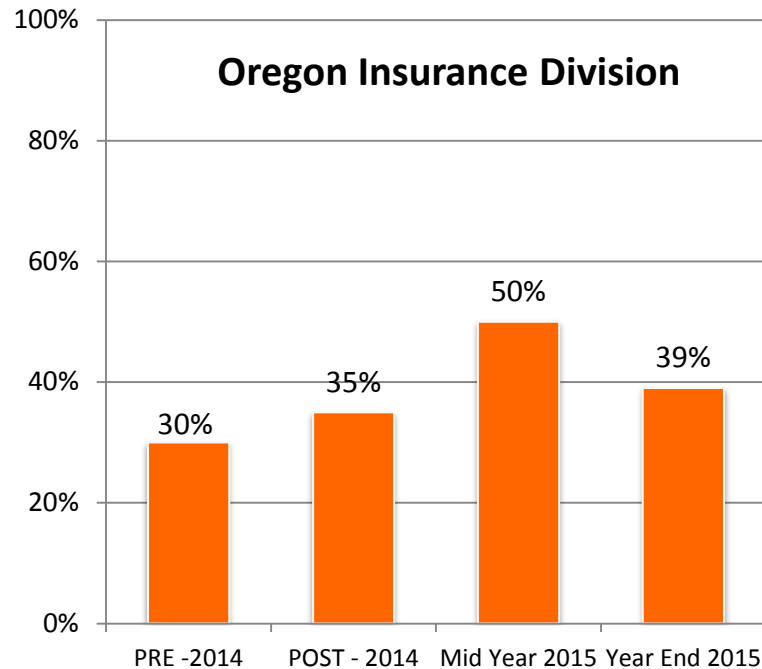
- 2015 concludes with nearly half of the Oregon market reporting some degree of familiarity with an Oregon state agency available to help with insurance complaints
- One-third of the market (32%) is “Very or Somewhat familiar”; this compares with 23% in the PRE – 2014 survey, an increase of 9 percentage points.
- Conversely, two-thirds of the market in PRE – 2014 was “Not familiar”; this has decreased to 52%.



Q. Are you familiar with an Oregon state agency available to help consumers with questions and assist them with complaints about insurance companies or insurance agents?

Awareness of OI D – Name Awareness

- Awareness of the Oregon Insurance Division has increased from 30% in 2014 to 39% at year-end 2015; those recognizing the Consumer Advocacy Unit is at 27% from 19%.



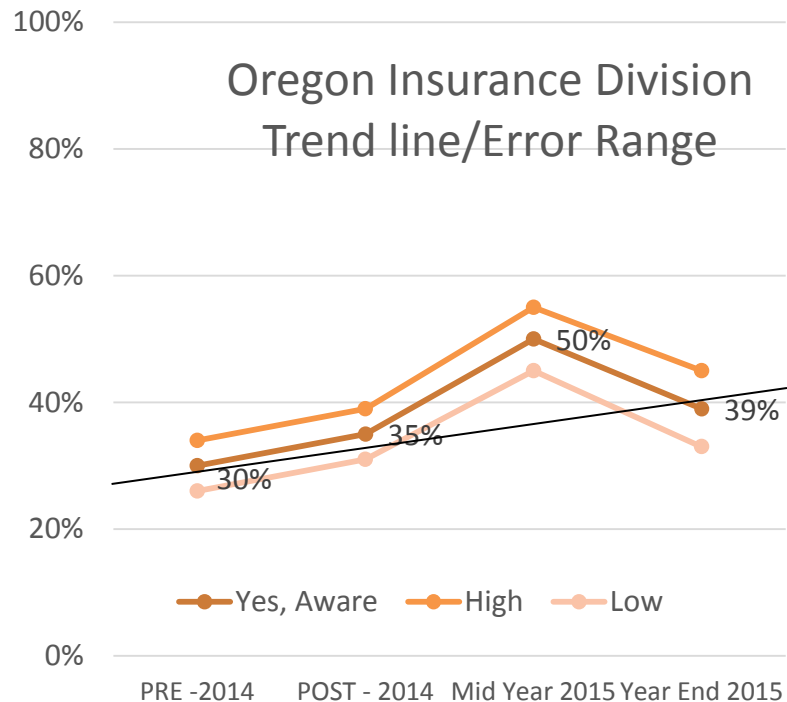
Q. Have you ever heard of the Oregon Insurance Division?

5% of total sample claim to have had "personal experience with the Oregon Insurance Division?"

Q. Have you ever heard of the Oregon Insurance Division – Department of Consumer & Business Services – Consumer Advocacy Unit?

Awareness of OI D – Error Range Confidence Interval at 95%

- Awareness of the Oregon Insurance Division has increased from 30% in 2014 to 39% at year-end 2015; those recognizing the Consumer Advocacy Unit is at 27% from 19%.

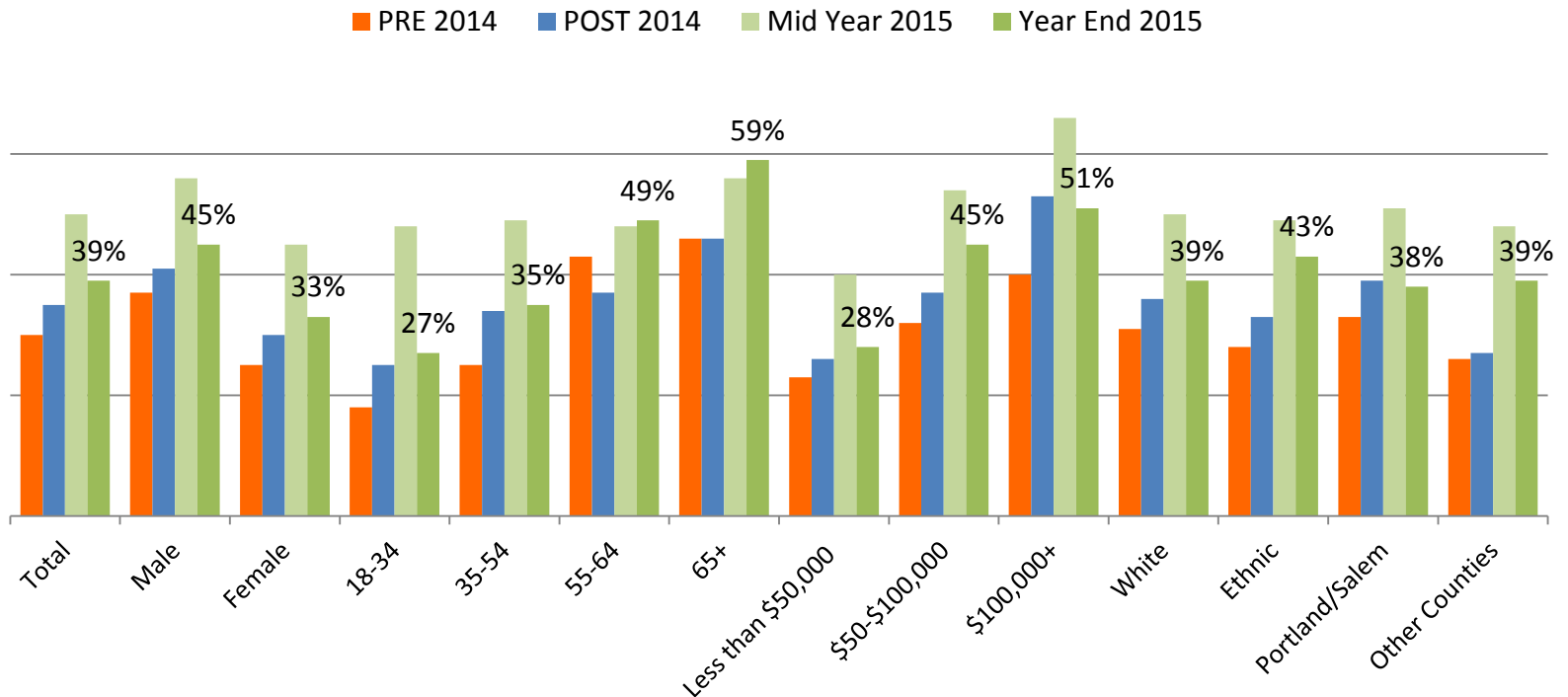


	Percent Awareness	Error Range
Pre 2014 600: $\pm 4\%$	30%	26%-34%
Post 2014 600: $\pm 4\%$	35%	31%-39%
Mid-Year 2015 400: $\pm 5\%$	50%	45% - 55%
Year End 2015 600: $\pm 4\%$	39%	33%-45%

Q. Have you ever heard of the Oregon Insurance Division?

Summary – Pre/Post Comparison of Awareness by Demographic Segments

- The chart below shows a percentage comparison across the major demographics for OID Awareness
- Females, age 18-34 and lower income consumers are less aware of the OID



Q: Have you ever heard of the Oregon Insurance Division?

Likelihood to Contact

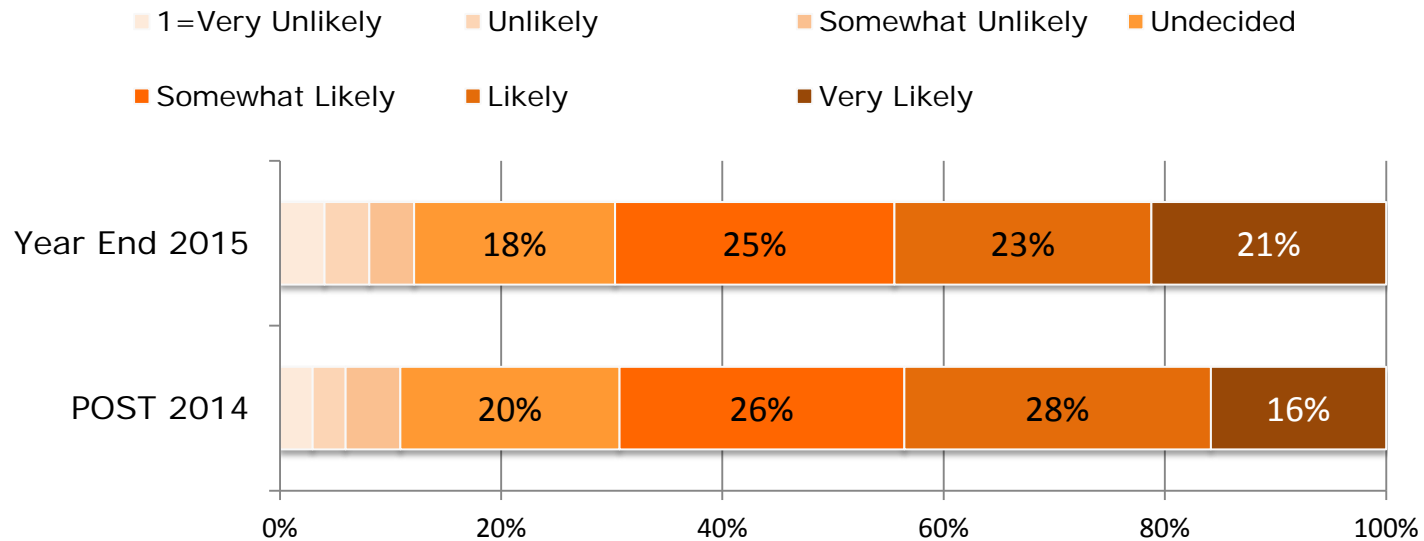
Survey respondents were provided the following information:

Here is a brief explanation of the Oregon Insurance Division – Consumer Advocacy Unit.

They provide free help with questions or complaints. They will investigate your complaint, help you get a clear response to your questions and advocate on your behalf to resolve issues. In addition, they can mediate misunderstandings and provide you information about your rights. It depends on the type of complaint, but most are resolved within 60 days. IF YOU HAD AN INSURANCE QUESTION OR COMPLAINT, how likely would you be to contact the Oregon Insurance Division's Consumer Advocacy Unit?

Likelihood to Contact OID

- Likelihood to contact the Oregon Insurance Division has increased in the last year with 21% “Very Likely to contact” compared with 16% the year prior; however, overall likelihood has had little change.



Q. (After reading information) How likely would you be to contact the Oregon Insurance Division's Consumer Advocacy Unit?

Objective 2: Advertising Awareness

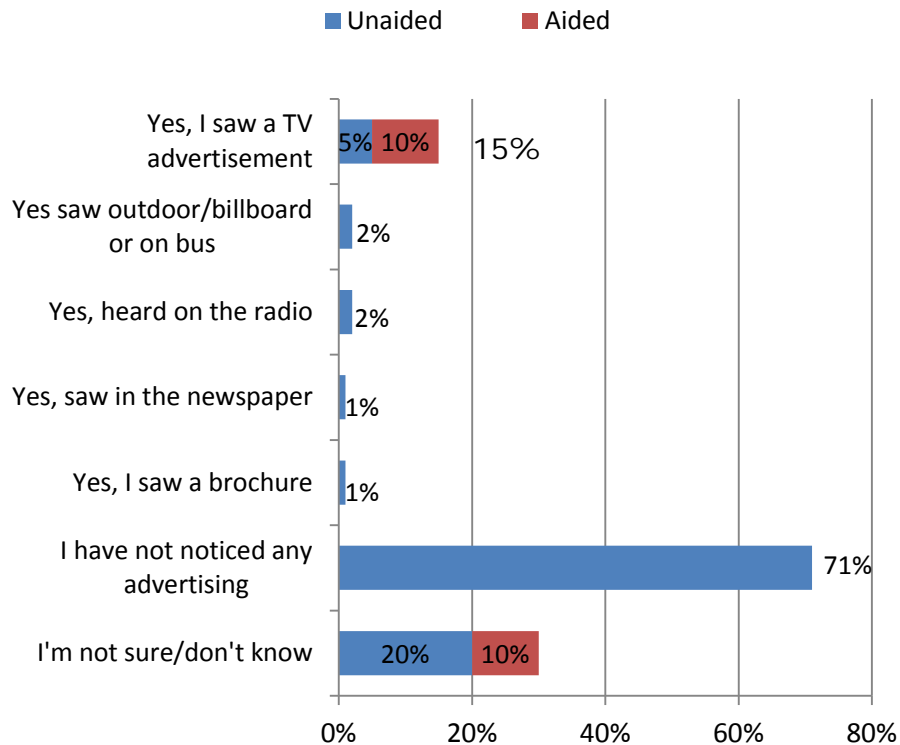


Advertising Awareness

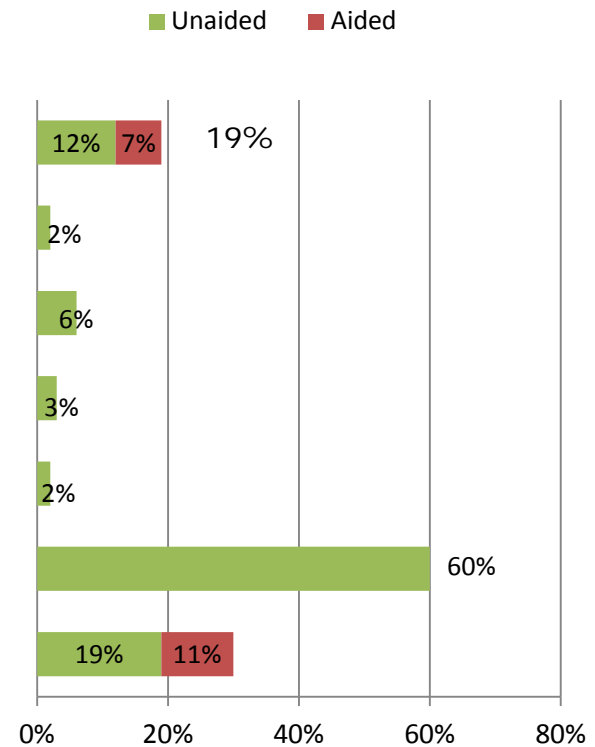
Oregon Insurance Division

- 15% TV awareness at end of 2014 compares with 19% at Year End 2015.
- Unaided awareness totaled 11% for all media in 2014 and currently totals 25%, an increase of 14 percentage points; these percentages include multiple mentions.

Post 2014

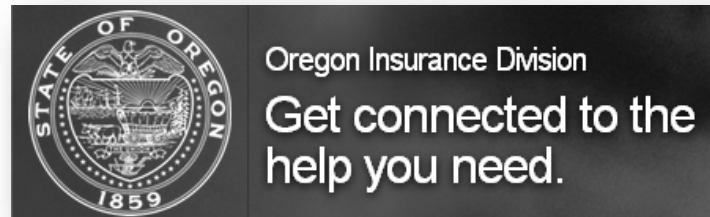


Year End 2015



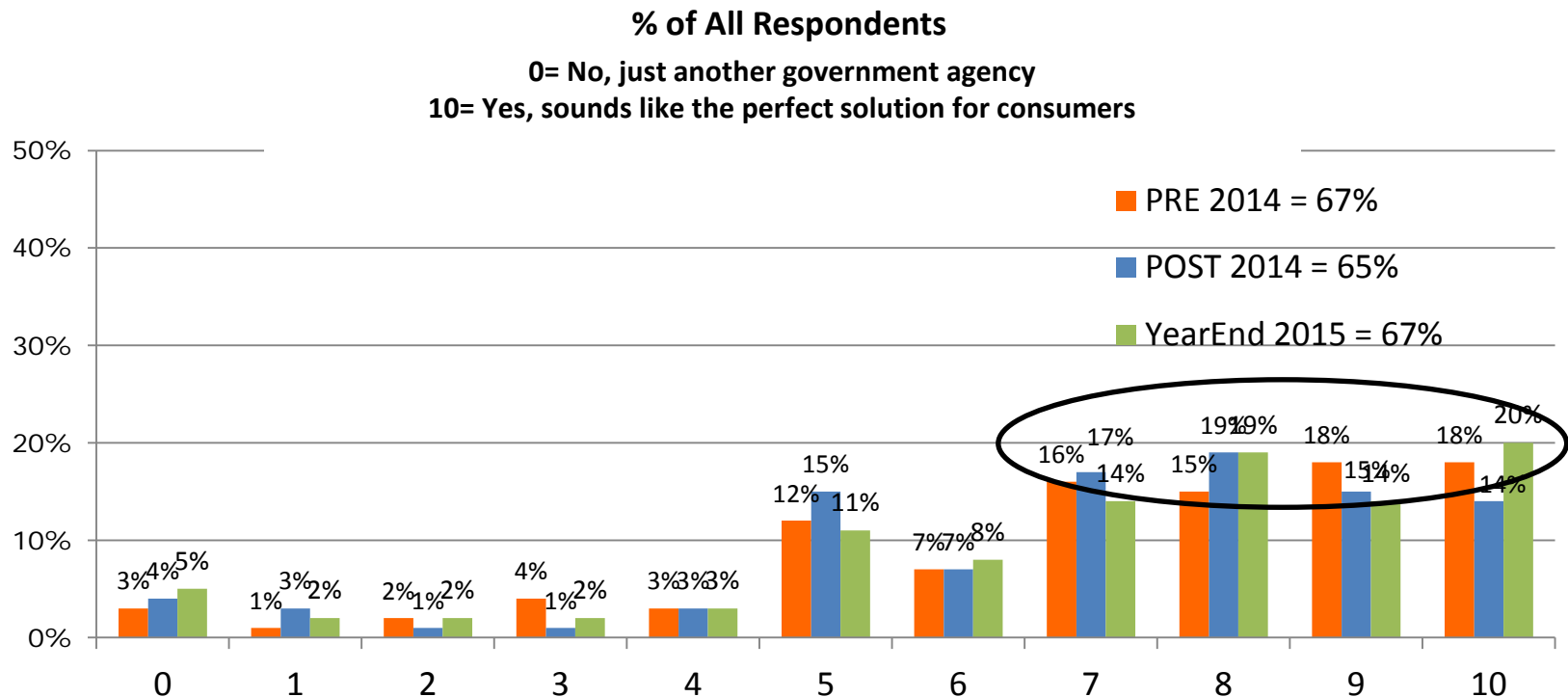
Q. Have you noticed any advertising for the Oregon Insurance Division this past year? Followed by: Do you recall seeing this TV advertisement for the Oregon Insurance Division

Objective 3 : Attitudes and Sources of Information



Reassurance

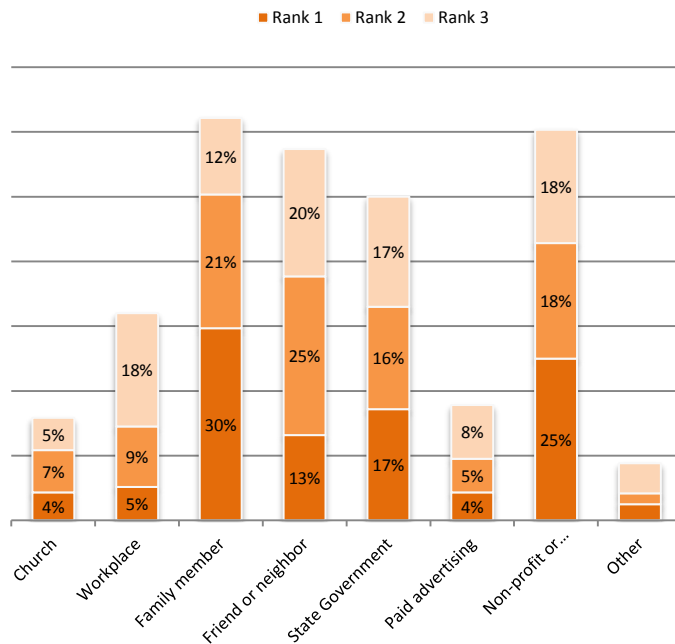
- The majority of Oregon residents find it reassuring that OID is part of a State of Oregon government agency. This has not changed appreciably in the past year.



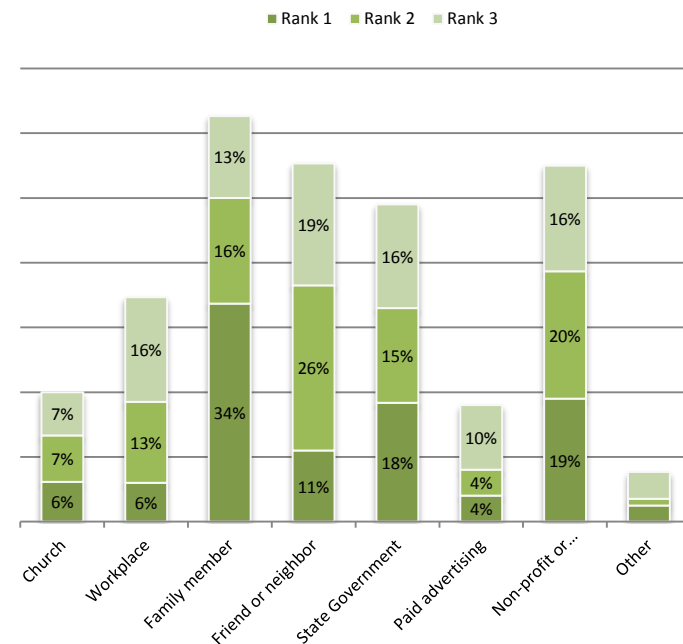
Trustworthy Sources of Information

- Oregon residents are most likely to turn to “family members”, “friends and neighbors” and “non-profits” for information about a new service in the community. These percentages have not changed appreciably in the past year.

Post 2014



Year End 2015

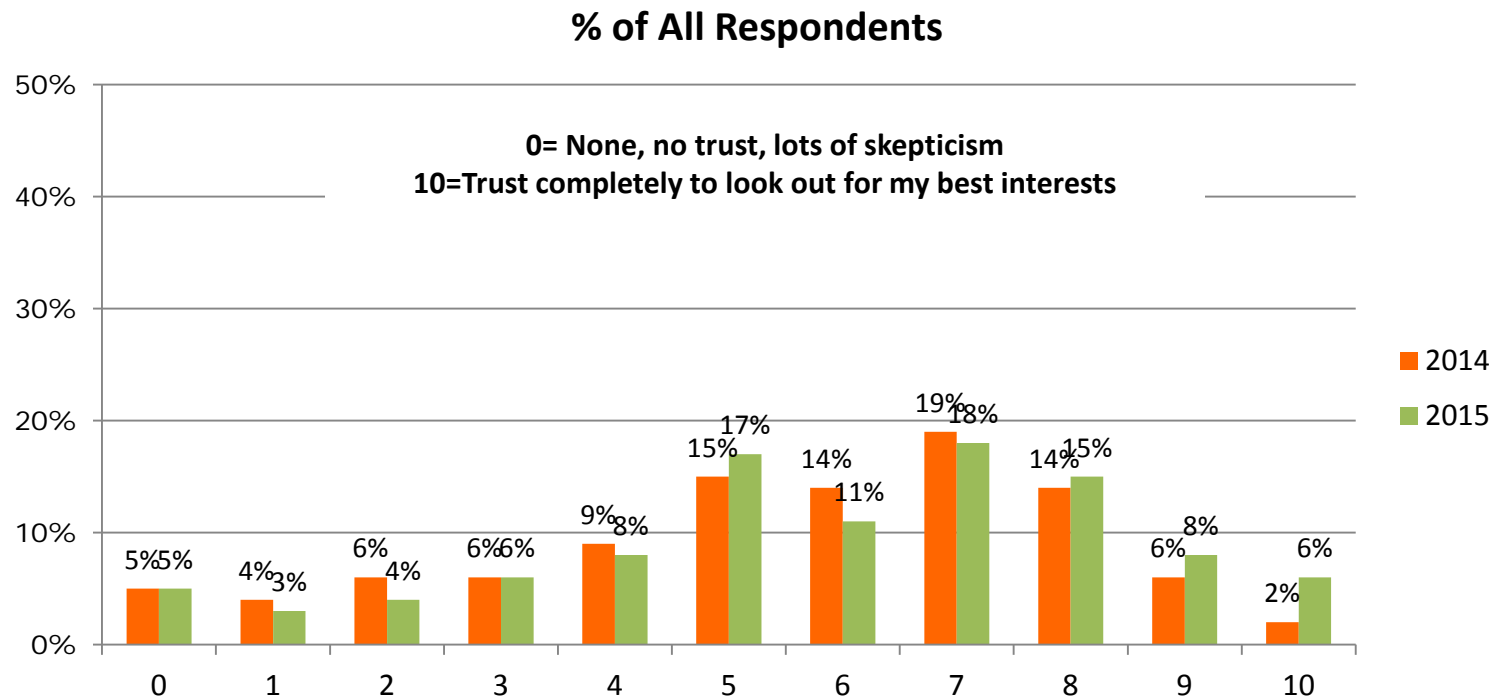


Q. How trustworthy are the following sources of information when you want to learn about a new service available in community? Please rank your Top 3.

Other mentions largely involved the internet, Google searches, social network, industry experts, and lawyers

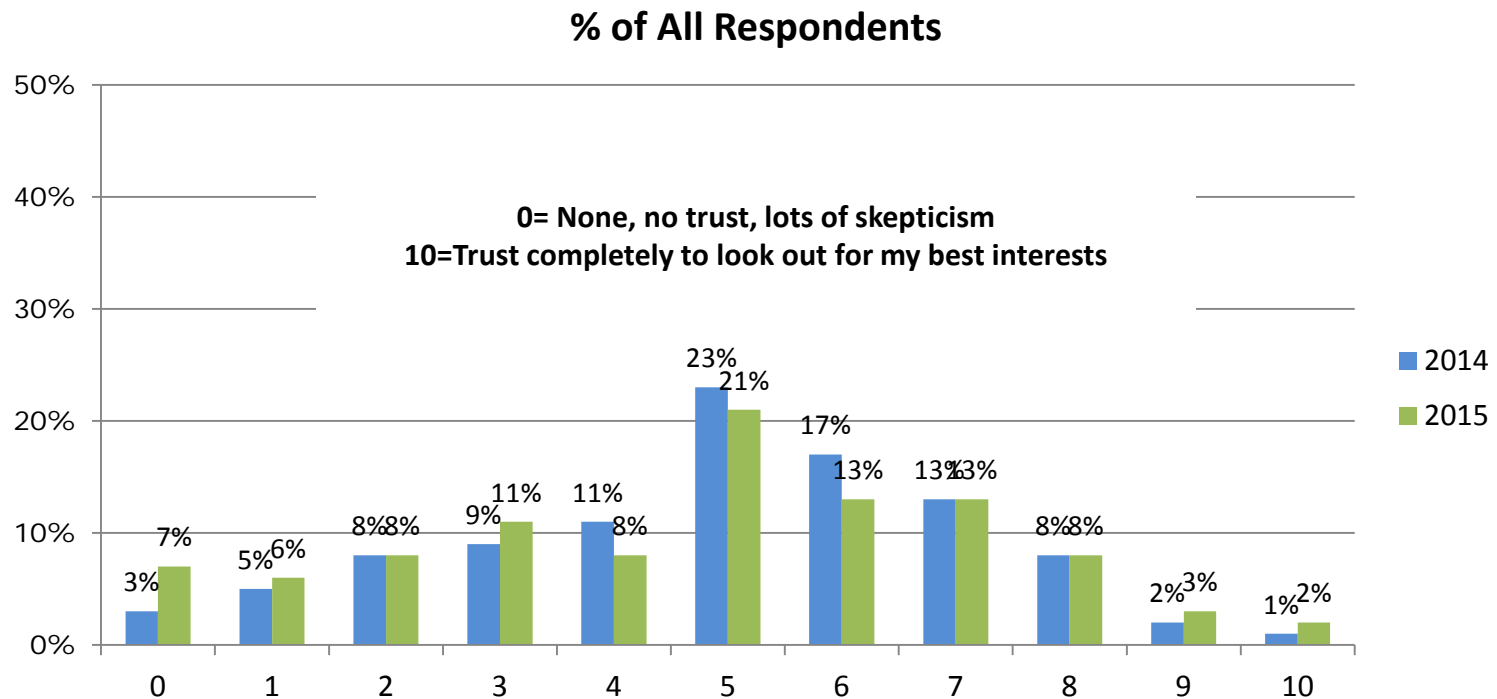
Trust in the Oregon State Government to provide information and services to the public

- Trust in the Oregon State Government to provide information and services to the public has improved, slightly.

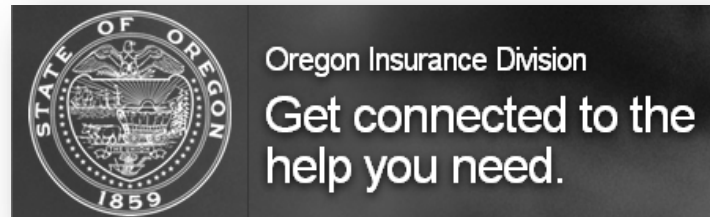


Trust in the Insurance Industry

- Meanwhile, trust in the Insurance Industry has not changed.

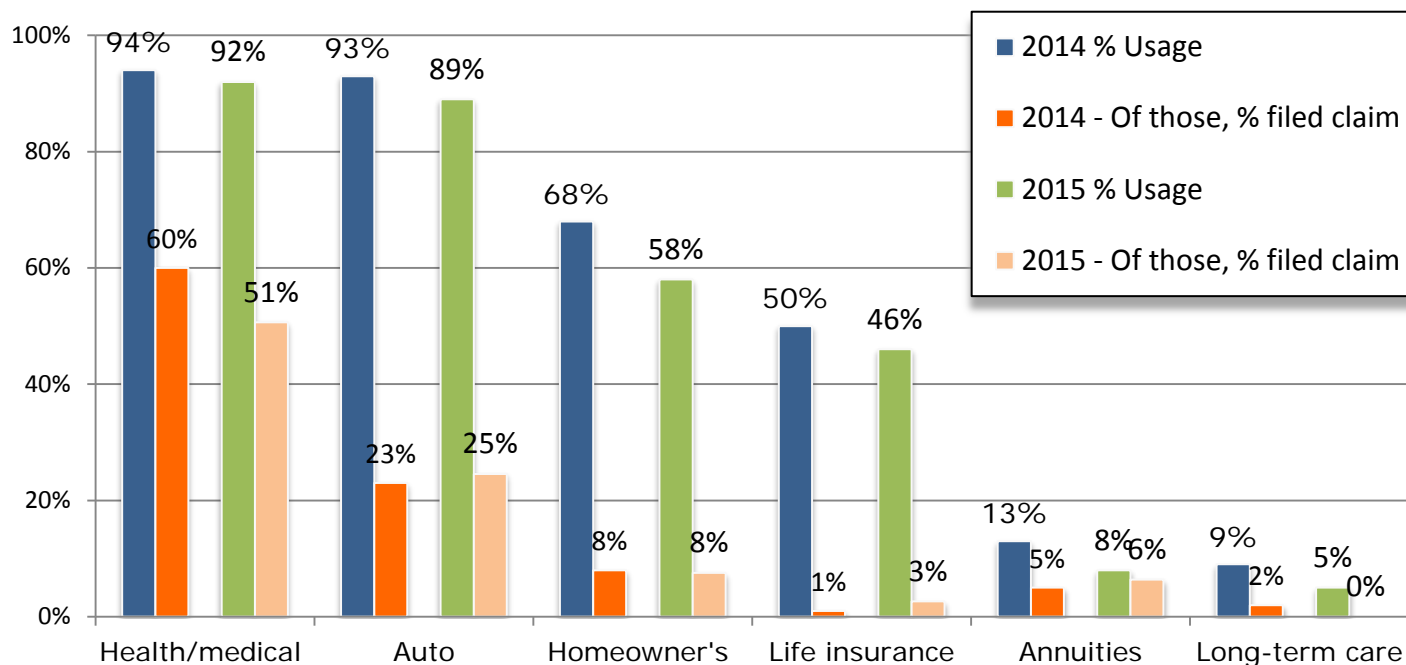


Objective 4 : Usage of Insurance Services



Usage of Insurance Services

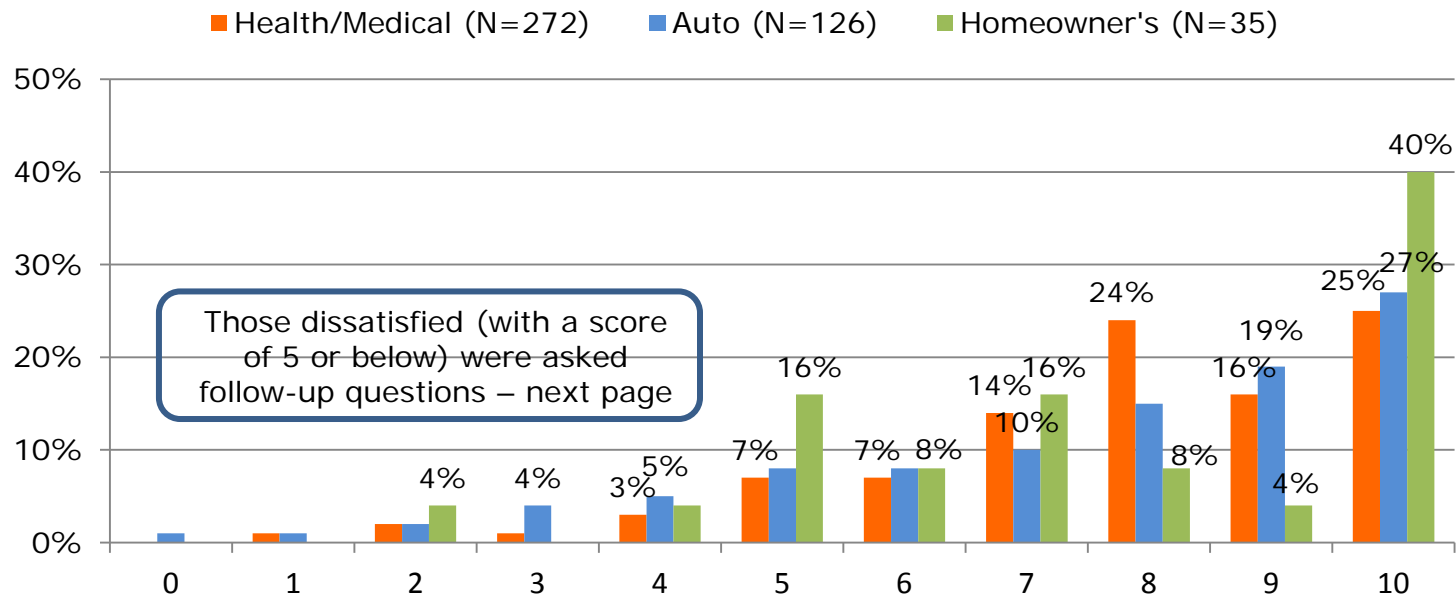
- 92% of households in this study report owning Health/medical and 51% of those have filed a claim in the last 2 years
- 89% ownership of auto insurance with 25% filing a claim
- These percentages are not appreciably different from results in 2014



Satisfaction

- Most Oregon consumers are satisfied with the outcome of the claims they have filed.
- Further information for those who are dissatisfied is on the following slide.

How Satisfied? *Among those filing claims* 0=Extremely Dissatisfied 10=Extremely Satisfied



Q. Related to the settlement or amount paid on your (claim), how satisfied were you with the outcome. If you've filed multiple claims in the past couple years, just think about the last claim submitted.

About those Dissatisfied

- The incidence of dissatisfaction with Health/Medical claims is 14%. Of those, 15% considered pursuing a complaint against their insurance agency.
- Dissatisfaction runs higher with Home-owners insurance (caution VERY small cell sizes).

	Health/ Medical	Auto Insurance	Home-owners
% Dissatisfied	14%	21%	24%
Of those, % pursue/consider filing a complaint	15% <i>6 people</i>	15% <i>4 people</i>	50% <i>3 people</i>

Steps taken by those with Health/Medical complaints:

Auto:

Home-owner:

Only thought about it

I contacted the BBB.

Everything

I contacted the company multiples times and spoke to multiple people regarding my issue. Everyone gave me a different answer.

Contacted my insurance company

Reviewed policy

I made many calls and spoke with the representatives needed

Nothing

Workman's comp, on the job injury

Changed insurance provider

Nothing

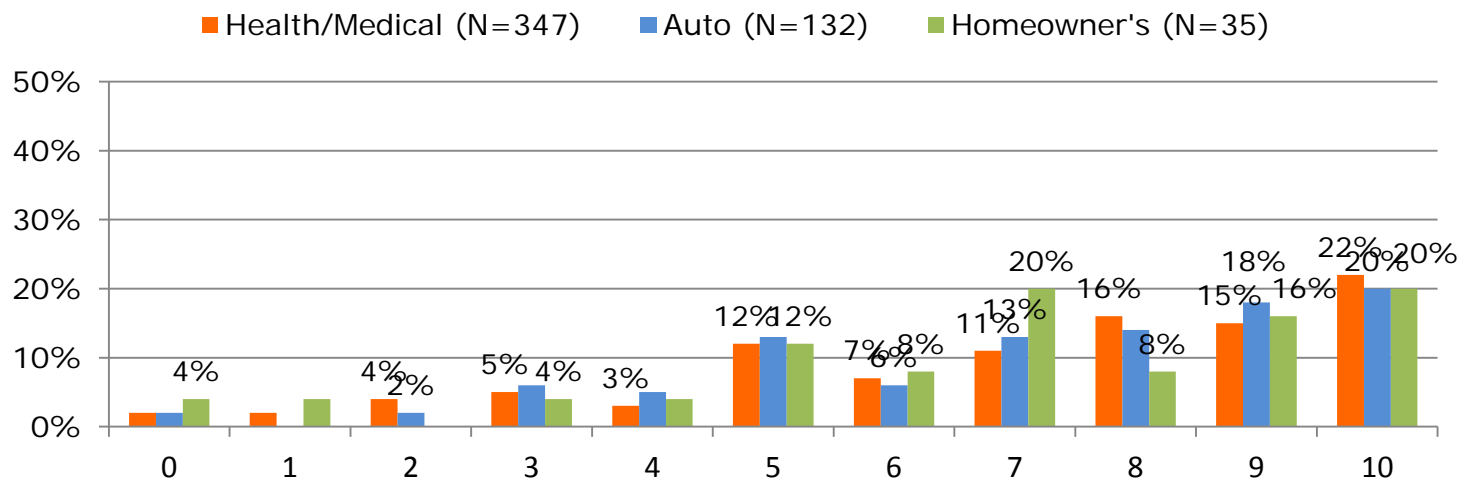
Filed a formal complaint.

Q. [ASKED OF THOSE GIVING A SCORE OF 1-5] Because of your dissatisfaction on the [claim] did you pursue or consider filing a complaint against your insurance carrier?

Challenging

- Consistent with the satisfaction measures, consumers filing Homeowner's claims find the process more challenging
- Overall, significant numbers find the process of filing claims challenging to some degree

How Challenging? *Among those filing claims* 0=Very challenging 10=Not challenging



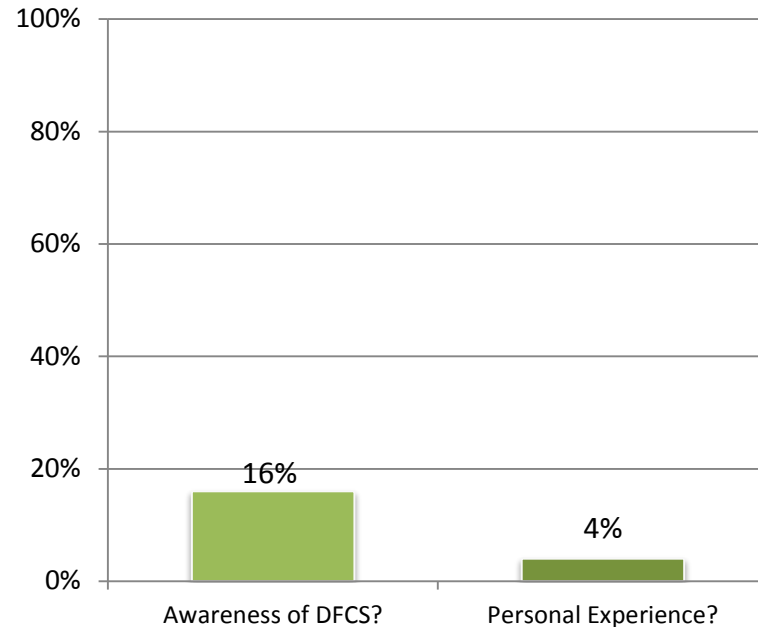
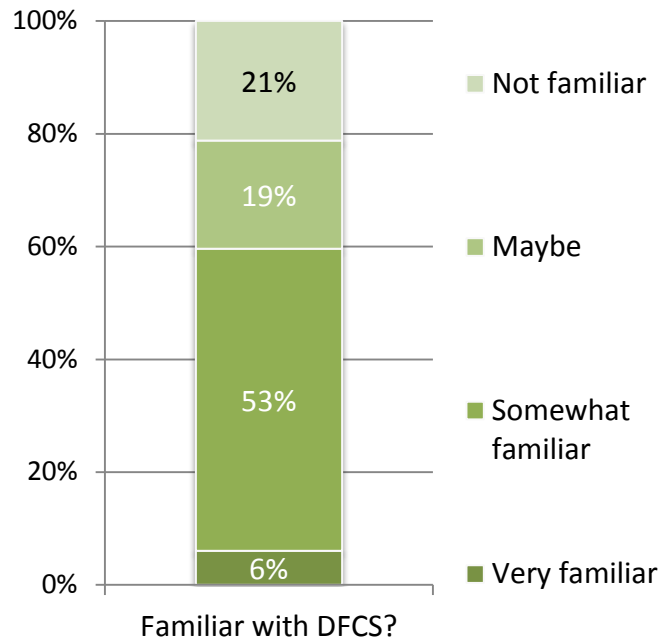
Q. How challenging did you find the process of managing your (claim)?

Objective 5 : Awareness of DFCS



Awareness of DFCS – Familiarity/Awareness

- As a baseline measure DFCS has 59% of the market “Somewhat/Very familiar” and name awareness of 16%.
- 4% of the market claims to have had person experience with DFCS

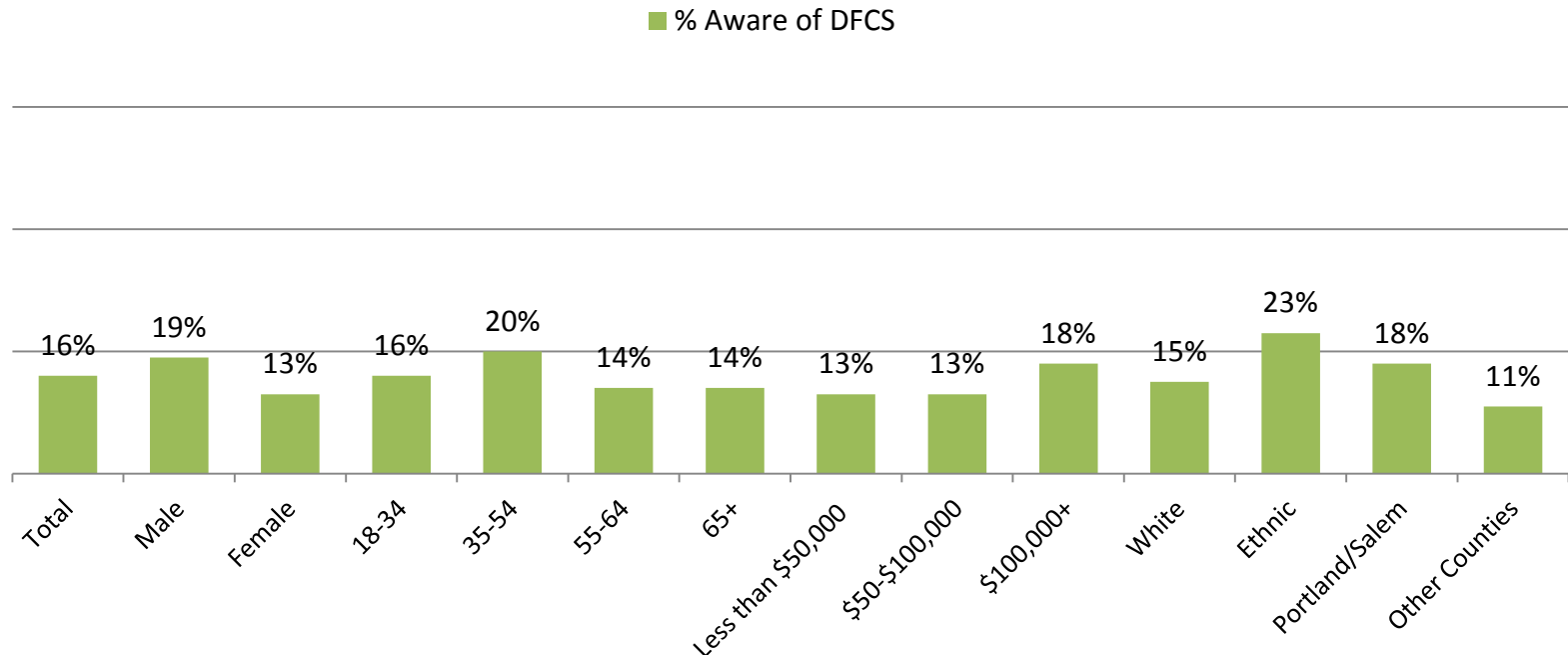


Q. Are you familiar with an Oregon state agency that oversees businesses and individuals involved in banking, debt consolidation, payday loans, mortgages, collections, or other financial investment matters? Have you ever heard of the Division of Finance and Corporate Securities (DFCS)?

DGCS

Comparison of Awareness by Demographic Segments

- The chart below shows a percentage comparison across the major demographics for DFCS Awareness
- Ethnic groups have a higher awareness, as do Men, Age 35-54, earning over \$100,000 and in the Portland/Salem markets.
- Awareness is lowest with Females, above age 55, lower income and in more rural markets

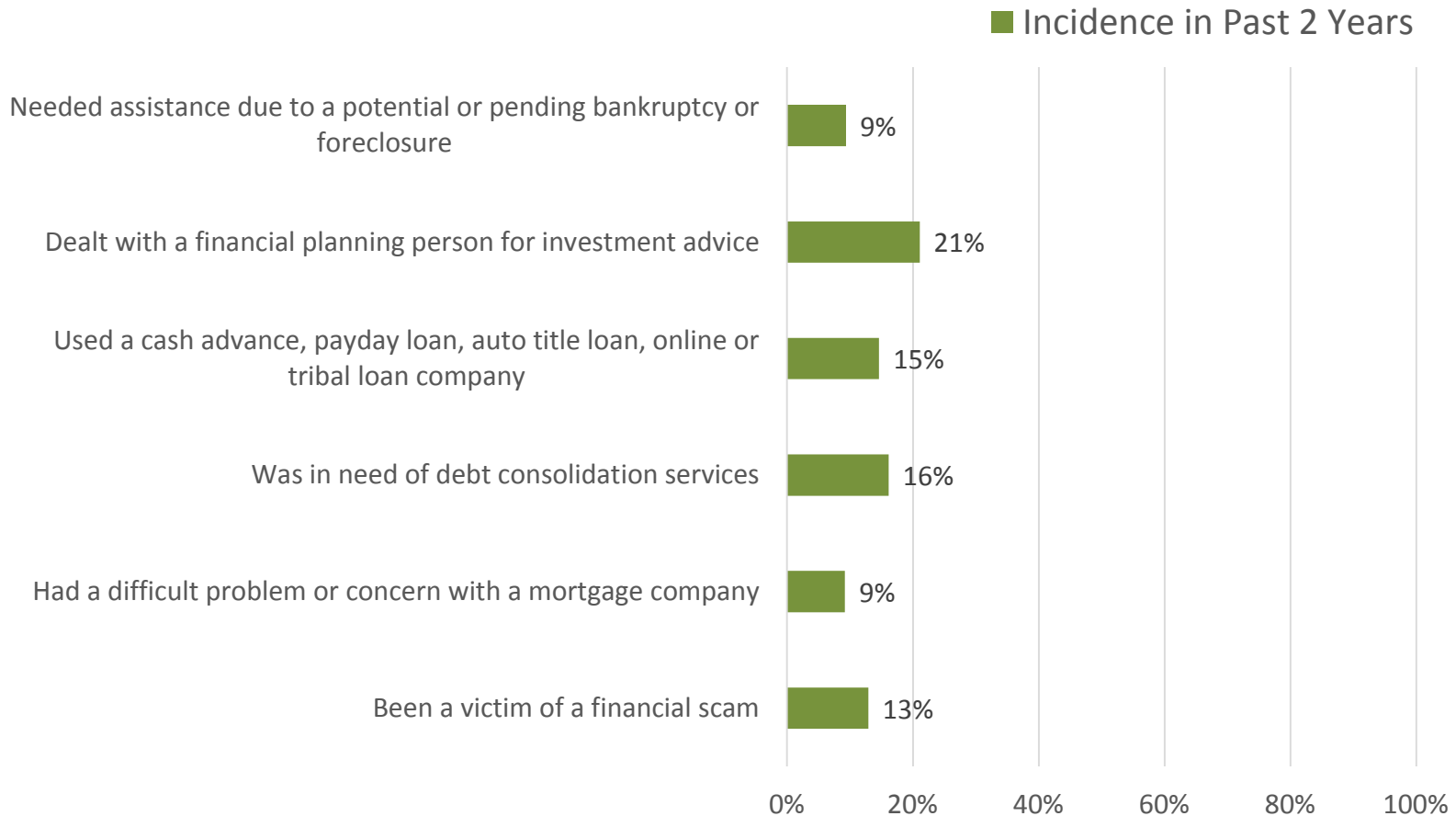


Q: Have you ever heard of the Division of Finance and Corporate Securities (DFCS)?

Objective 6 : Consumer Need and Awareness of Resources



Consumer Situations – Past 2 years



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Been a victim of a financial scam

Comparison of Situation by Demographic Segments

- The chart below shows a percentage comparison across the major demographics for those who have been a victim of a financial scam
- Helping to explain the prior higher awareness of DFCS we note that Ethnic groups have a significantly higher incidence of experiencing financial scams
- Incidence is lowest with Females, above age 55, and among higher income individuals

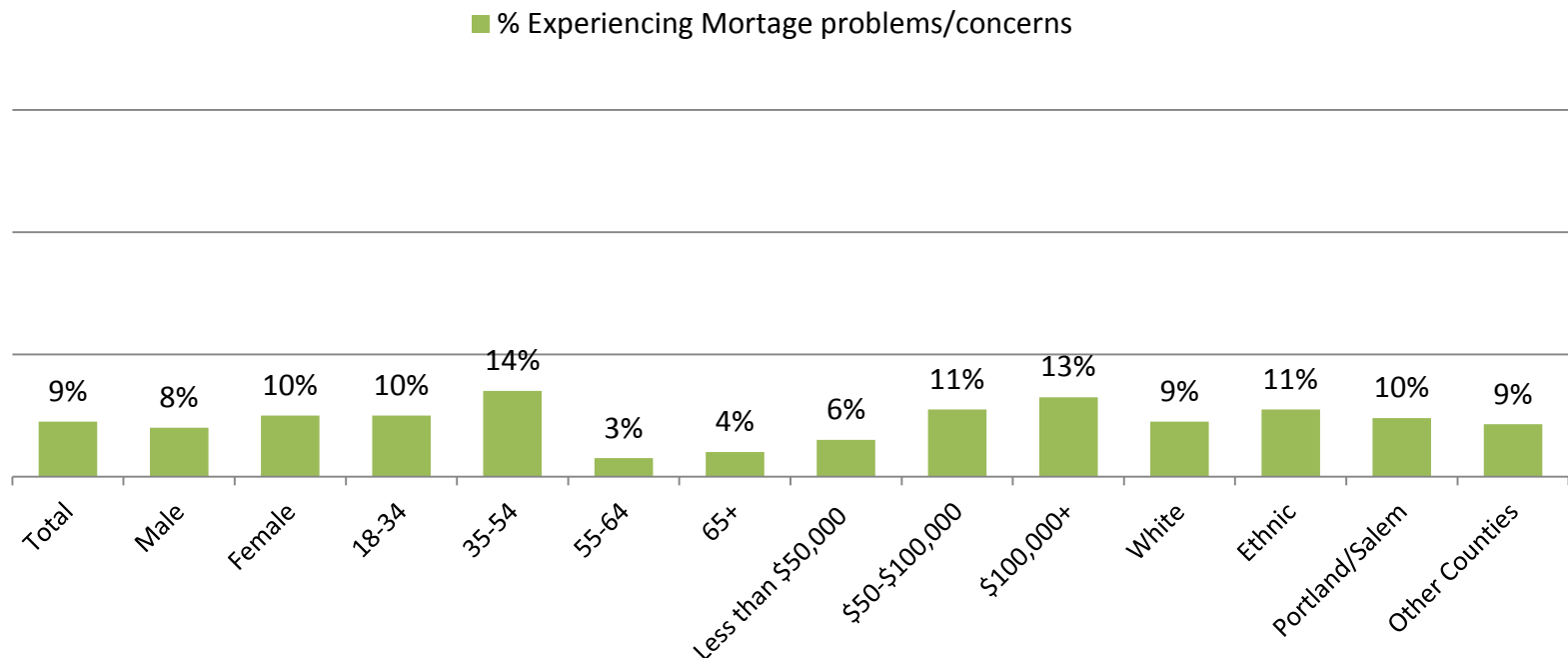
■ % Experiencing Financial Scam - Past 2 years



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Had a difficult problem or concern with a mortgage company Comparison of Situation by Demographic Segments

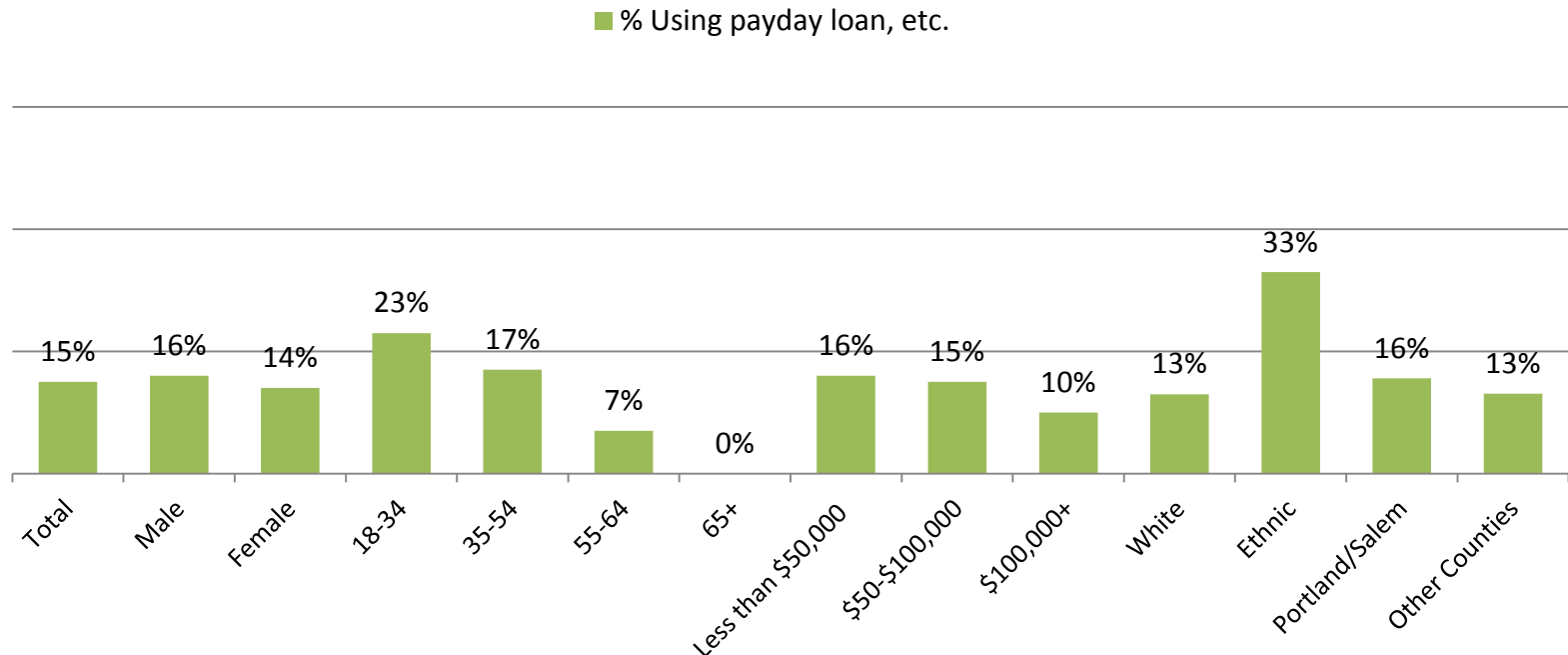
- The chart below shows a percentage comparison across the major demographics for those who have had problems/concerns with a mortgage company
- Problems have come up the most with ages 35-54 and with higher income households



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Used a cash advance, payday loan, auto title loan, etc. Comparison of Situation by Demographic Segments

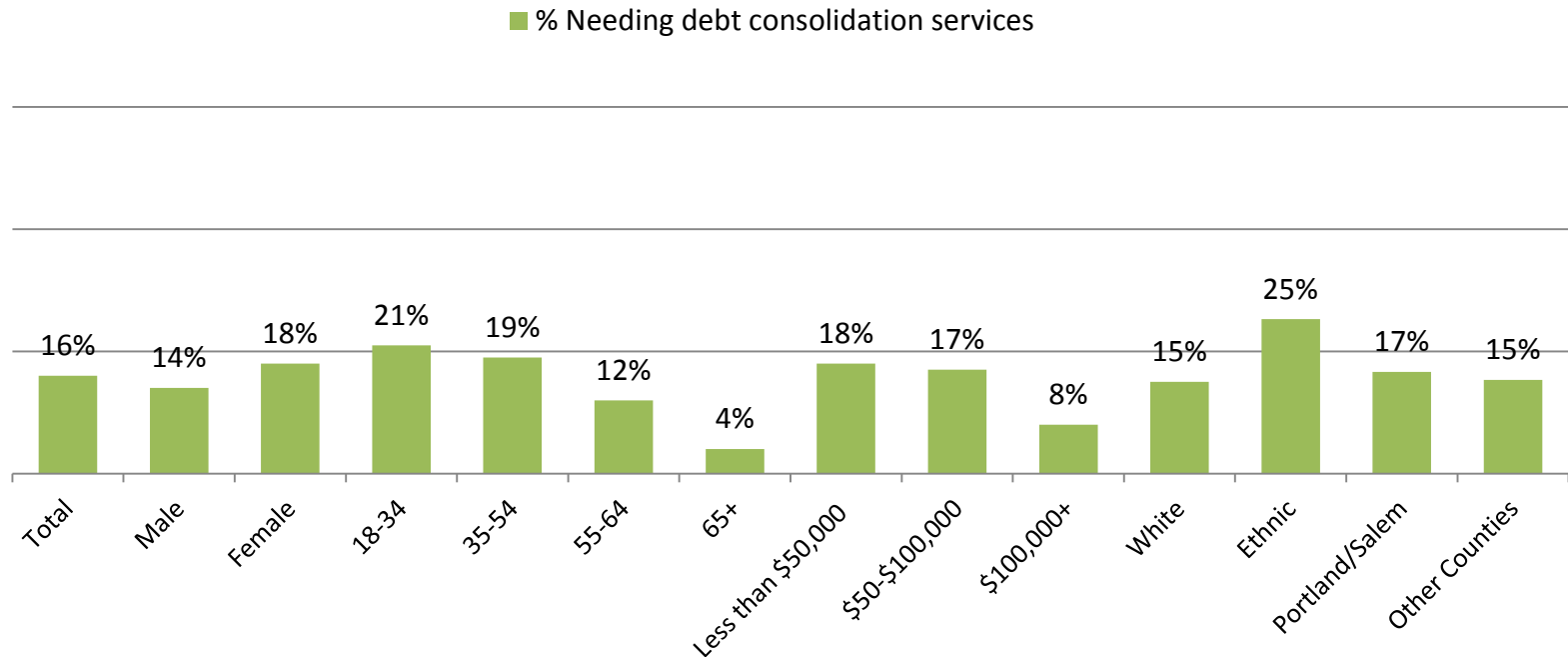
- The chart below shows a percentage comparison across the major demographics for those who have had the need to use a cash advance, a payday loan, auto title loan, online or tribal loan company
- Younger people and especially Ethnic groups have a very high incidence of using payday loans.



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Was in need of debt consolidation services Comparison of Situation by Demographic Segments

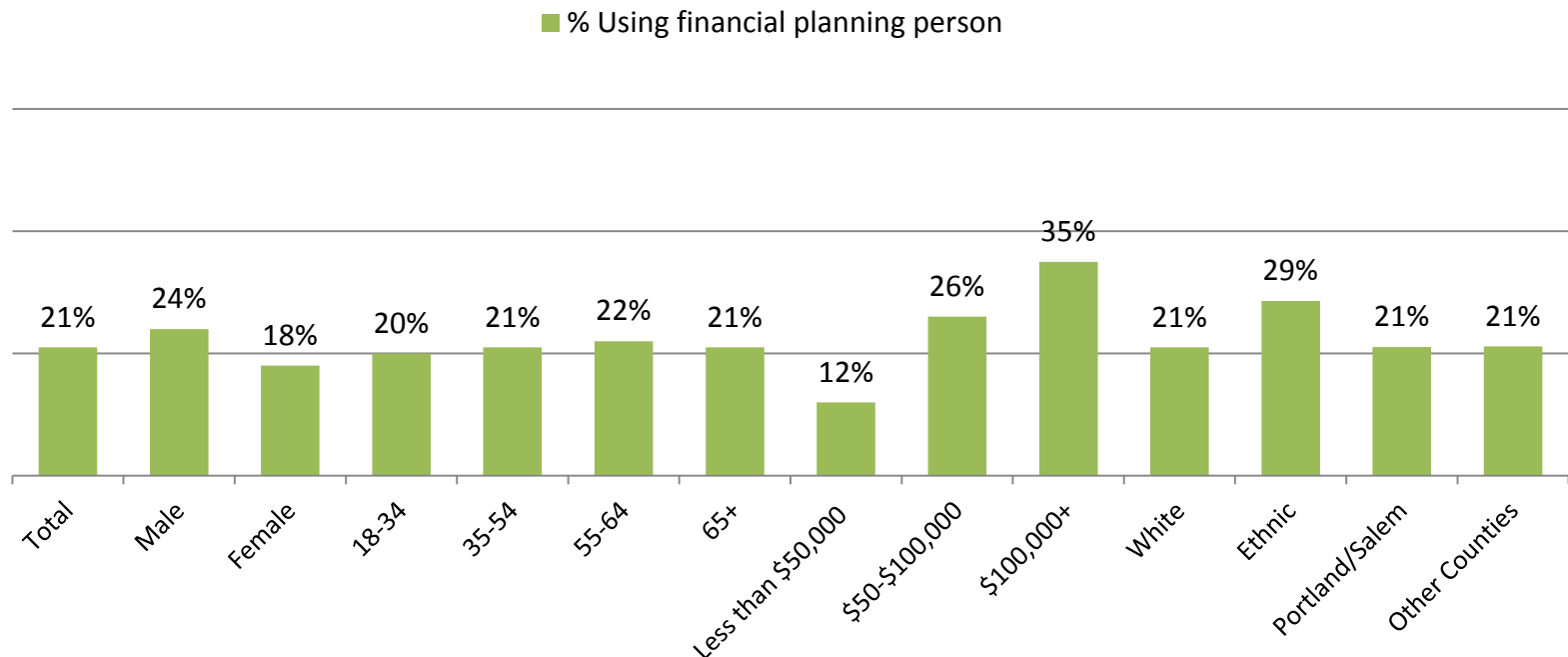
- The chart below shows a percentage comparison across the major demographics for those who have had the need for debt consolidation services in the past 2 years.
- Again, younger people and especially Ethnic groups have a very high incidence of needing debt consolidation services



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Dealt with a financial planning person for investment advice Comparison of Situation by Demographic Segments

- The chart below shows a percentage comparison across the major demographics for those who have used a financial planner for investment advice
- The profile is very affluent, male and ethnic

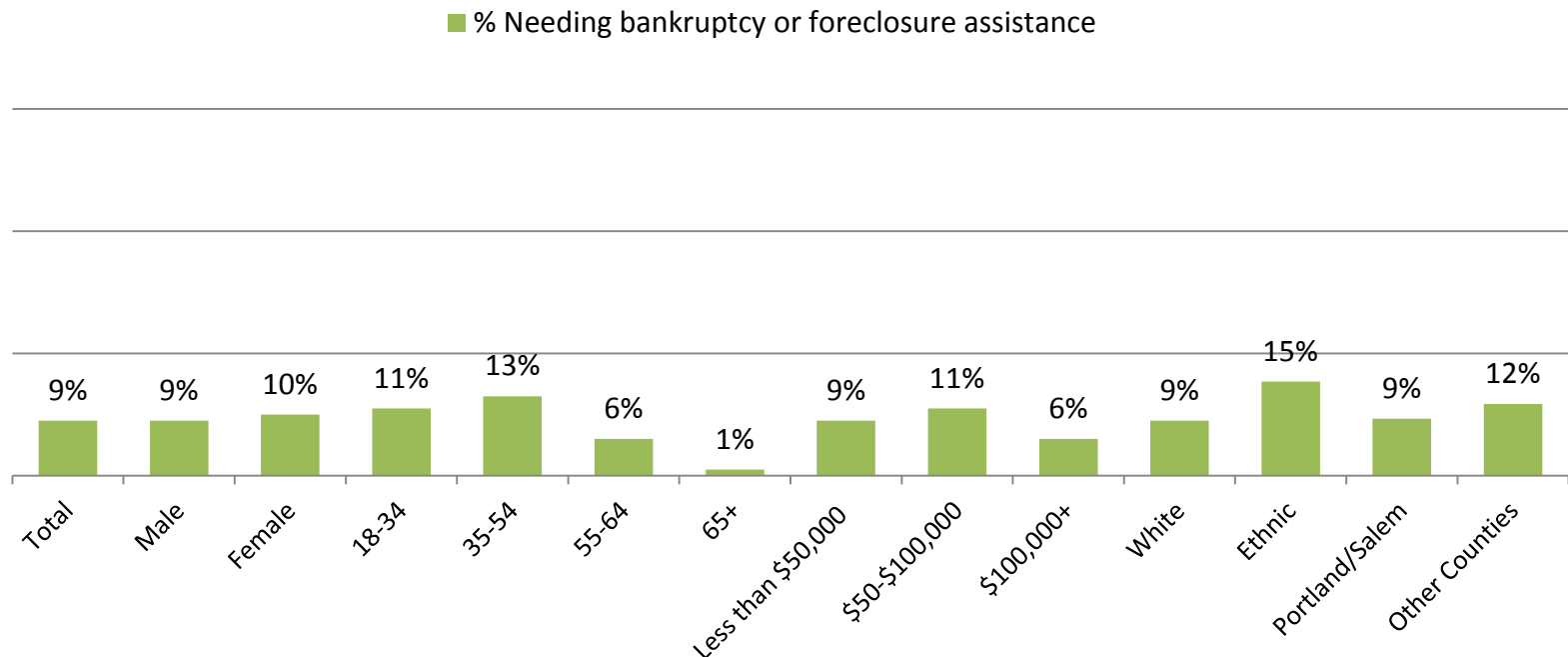


Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Needed assistance due to a potential or pending bankruptcy or foreclosure

Comparison of Situation by Demographic Segments

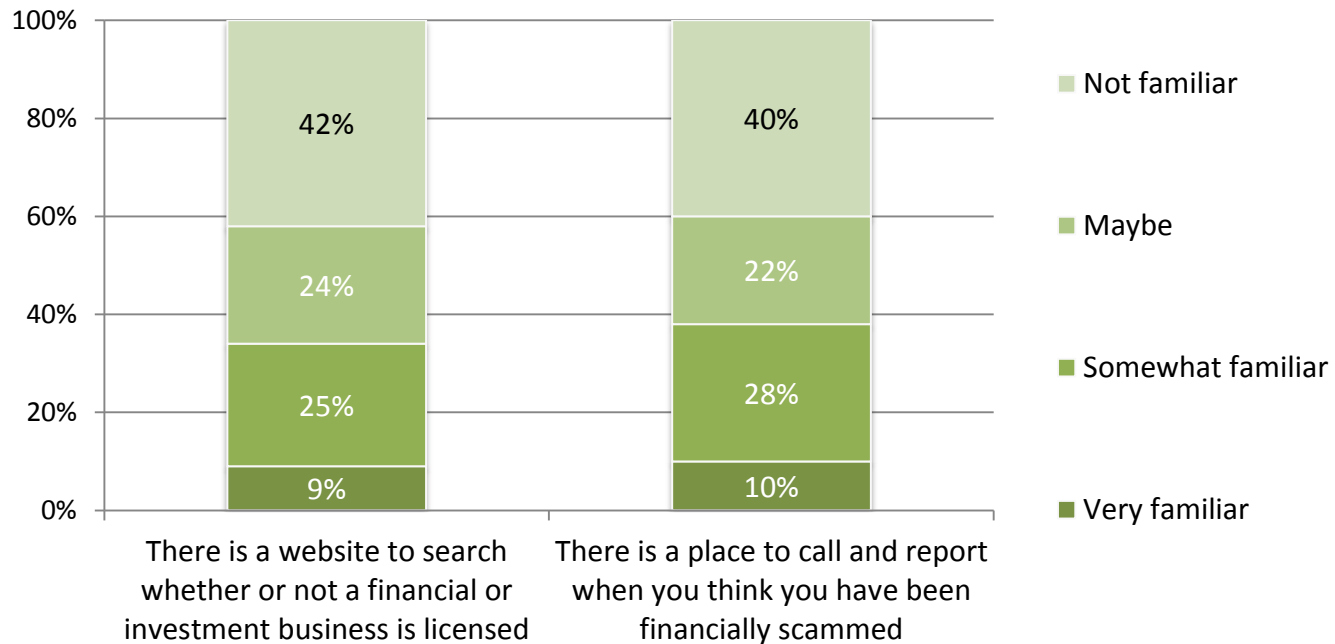
- The chart below shows a percentage comparison across the major demographics for those who have needed help due to a pending bankruptcy or foreclosure situation
- The highest need is among ethnic groups and those age 35-54



Q: Have you or someone in your immediate family been involved in any of the following situations in the past 2 years?

Familiarity with DFCS Resources

- Nearly 40% of the market is “Somewhat/Very familiar” with a website to search for business licenses and a similar number knowing there is a place to report financial scams.



Q. How familiar are you with the availability of the following resources in Oregon?

Familiarity with Professional requirements

- 47% of the market is “Somewhat/Very familiar” that financial planning professionals require a license to offer advice; 35% are aware debt consolidation companies must be registered.



Q. How familiar are you with the following requirements of financial professionals in Oregon?