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PRESS RELEASE

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October 10, 2024

DIFI CONSUMER ASSISTANCE RESULTS IN OVER \$19 MILLION IN RESTITUTION PROVIDED TO ARIZONA CONSUMERS

Phoenix, AZ – Arizona consumers rely upon the Arizona Department of Insurance and Financial Institutions (DIFI) as a resource to assist on a variety of issues they encounter with insurance companies and financial institutions/enterprises operating in the state. In fiscal year 2024 (FY24), DIFI staff members assisted consumers in obtaining over \$19 million in reimbursements and restitution arising from insurance and financial institution and enterprises-related complaints, market conduct actions, and provider grievances. The following are highlights of DIFI's work in support of Arizona consumers:

- DIFI's Market Regulation and Consumer Services (MRCS) Division closed 3,486 insurance complaint cases and 479 financial institutions/enterprises complaints in FY24 and recovered \$14,020,063 for consumers.
- MRCS assisted 17,257 consumers who contacted DIFI with complaints or requests for assistance.
- MRCS impacted 42,123 policyholders through market conduct actions, resulting in an additional \$4,834,988 in recoveries for consumers.
- DIFI's Product Filing and Compliance Division assisted 380 health care providers with disputes that resulted in \$315,652 in recoveries.

In total for FY24, DIFI's consumer assistance activities recovered \$19,170,704 for consumers and providers in Arizona. These activities represent a 26% increase in the number of complaints closed by MRCS and a 59% increase in the dollars recovered for consumers and providers by DIFI staff members from FY23.

"While the statistics are impressive, we know that behind each number is an actual consumer or provider who sought assistance from DIFI and was able to benefit from the service we provided," said Director Barbara Richardson. "I'm proud that, in DIFI, consumers have an advocate who can help them navigate what can be a complicated system."

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