

# ANNUAL REPORT

## 2023



Vicki Schmidt, Commissioner  
[insurance.kansas.gov](http://insurance.kansas.gov)

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# INSURER SOLVENCY & ACCREDITATION

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The prime objective of the Kansas Department of Insurance is to regulate, educate and advocate. The Department carries this out through several key facets including the financial examination process, whereby domestic insurers are verified to have enough capital on hand to remain solvent to pay out claims.

The Department must ensure the solvency of all insurance companies that transact business in the state of Kansas in order to protect consumers. The Department routinely conducts financial examinations of all domestic insurers every three to five years.

During 2023, the Department completed a total of 11 full-scope financial examinations on domestic insurers. The results of these examinations are publicly available, and posted on the Department's website:

<https://insurance.ks.gov/otherservices/financial-exams.php>.

The Kansas Department of Insurance is accredited by the National Association of Insurance Commissioners (NAIC), an interstate association comprised of the insurance regulators from the fifty states, five territories and the District of Columbia. To achieve this accreditation, regulators must meet stringent national standards that demonstrate effective insurance company financial solvency regulation.

The Department views accreditation by the NAIC as a commitment to consumers to institute and the highest standards in financial regulation of the insurance industry in Kansas. The accreditation review is repeated every five years to affirm that the Kansas Department of Insurance continues to meet all requirements. The Department was re-accredited in December 2022 by the NAIC.

## VIEW OUR OTHER PUBLICATIONS

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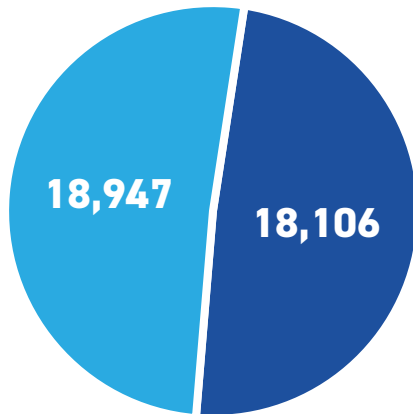
<https://insurance.ks.gov/department/publications.php>

# 2023 OVERVIEW



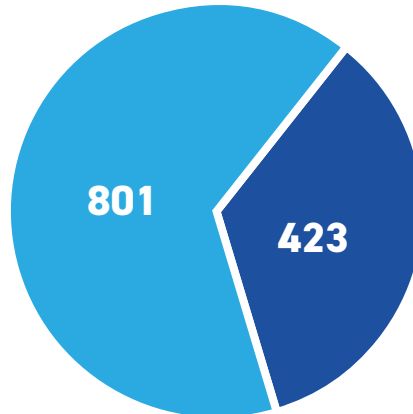
## Consumer Complaints by Line

Health/Dental: 30%  
Auto: 26%  
Home: 15%  
Other: 15%  
Life/Annuities: 10%  
Long-Term Care: 4%



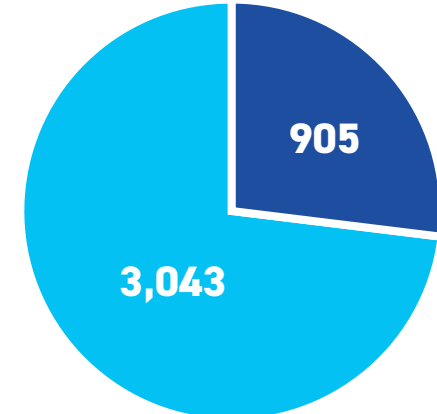
## Number of Calls

Licensing: 18,947 Consumers: 18,106



## Number of Chats

Licensing: 801 Consumers: 423

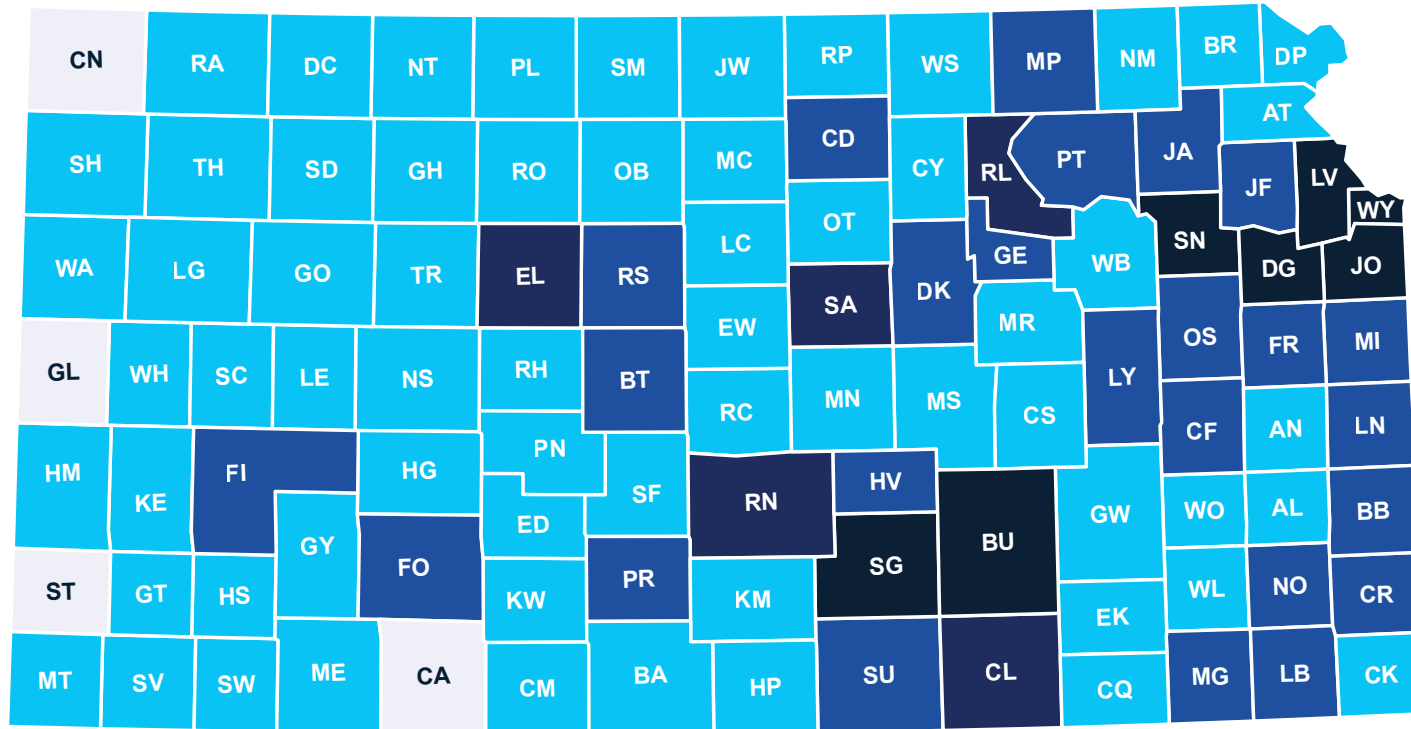


## Consumer Interactions

Complaints: 3,043 Inquiries: 905

# 2023 NUMBER OF COMPLAINTS BY COUNTY

*Kansas consumer complaints regarding annuities, auto, health, life, property or business policies.*



# 2023 MONEY RECOVERED BY COUNTY

Allen	\$0.00	Finney	\$42,912.88	Logan	\$0.00	Rooks	\$0.00
Anderson	\$1,485.25	Ford	\$37,629.42	Lyon	\$14,647.14	Rush	\$0.00
Atchison	\$0.00	Franklin	\$2,920.54	Marion	\$2,904.00	Russell	\$18,621.98
Barber	\$62,217.76	Geary	\$32,631.12	Marshall	\$958.00	Saline	\$75,459.89
Barton	\$63,469.55	Gove	\$0.00	McPherson	\$16,396.34	Scott	\$0.00
Bourbon	\$4,657.38	Graham	\$0.00	Meade	\$11,946.25	Sedgwick	\$1,419,177.09
Brown	\$0.00	Grant	\$0.00	Miami	\$127,363.68	Seward	\$0.00
Butler	\$222,252.54	Gray	\$263,575.00	Mitchell	\$0.00	Shawnee	\$740,049.78
Chase	\$0.00	Greeley	\$0.00	Montgomery	\$56,746.97	Sheridan	\$0.00
Chautauqua	\$0.00	Greenwood	\$14,104.38	Morris	\$124,218.52	Sherman	\$26,333.91
Cherokee	\$1,036.00	Hamilton	\$0.00	Morton	\$3,565.38	Smith	\$2,340.06
Cheyenne	\$0.00	Harper	\$6,897.95	Nemaha	\$2,105.38	Stafford	\$0.00
Clark	\$0.00	Harvey	\$34,271.27	Neosho	\$21,320.14	Stanton	\$0.00
Clay	\$6,198.09	Haskell	\$0.00	Ness	\$0.00	Stevens	\$0.00
Cloud	\$21,684.24	Hodgeman	\$0.00	Norton	\$0.00	Sumner	\$145.00
Coffey	\$0.00	Jackson	\$8,808.10	Osage	\$28,575.60	Thomas	\$56,860.29
Comanche	\$0.00	Jefferson	\$12,594.84	Osborne	\$0.00	Trego	\$0.00
Cowley	\$63,414.68	Jewell	\$61,568.00	Ottawa	\$880.09	Wabaunsee	\$0.00
Crawford	\$8,892.03	Johnson	\$11,204,962.06	Pawnee	\$17,431.07	Wallace	\$0.00
Decatur	\$0.00	Kearny	\$5,436.07	Phillips	\$0.00	Washington	\$45,679.07
Dickinson	\$5,019.00	Kingman	\$0.00	Pottawatomie	\$18,621.98	Wichita	\$0.00
Doniphan	\$0.00	Kiowa	\$0.00	Pratt	\$0.00	Wilson	\$36,659.31
Douglas	\$116,483.64	Labette	\$71,914.54	Rawlins	\$0.00	Woodson	\$0.00
Edwards	\$72,447.16	Lane	\$7,661.25	Reno	\$110,026.92	Wyandotte	\$126,087.04
Elk	\$0.00	Leavenworth	\$37,296.25	Republic	\$0.00	N/A	\$280,391.35
Ellis	\$45,881.24	Lincoln	\$0.00	Rice	\$16,360.33	<b>Total</b>	\$16,087,643.02
Ellsworth	\$0.00	Linn	\$225.51	Riley	\$145,775.36		

# FINANCIAL INFORMATION - FY 2023

*Fiscal Year 2023: July 1, 2022 to June 30, 2023*

<b>TO THE STATE GENERAL FUND:</b>	
Taxes	\$195,540,831
License Business (Securities)	-
Fines & Penalties	\$279,495
<b>Total to State General Fund:</b>	<b>\$195,820,326</b>
<b>TO SPECIAL FUNDS:</b>	
Insurance Company Examination Fund	\$267,194
Securities Act Fee Fund	\$328
Investor Education	\$457,436
Insurance Department Service Regulation Fund	\$16,830,551
Captive Insurance Regulation & Supervision Fund	\$30,000
Pharmacy Benefit Manager Registration Fund	\$227,640
Professional Employer Organization Registration Fund	\$133,000
Workers Compensation Fund	\$2,429,619
Municipal Group Funded Pools Fee Fund	-
Group Funded Work Comp Pools Fee Fund	-
Firefighter Relief Fund	\$17,742,779
<b>TRANSFERS OUT:</b>	
Securities Act Fee Fund	(\$200,000)
Insurance Department Service Regulation Fund	(\$175,000)
Firefighter Relief Fund	(\$17,961,804)
<b>Total to Special Funds:</b>	<b>\$19,781,743</b>
<b>INSURANCE DEPARTMENT NET DEPOSITS FISCAL YEAR 2023</b>	<b>\$215,602,069</b>
<b>FIRE MARSHAL TAXES REMITTED TO OTHER STATE AGENCIES</b>	<b>\$12,124,447</b>

\*Collected for other state agencies (Fire Marshal, EMS, and KU) in accordance with K.S.A. 75-1514. Amount not included in net deposit totals.

# SERVICES PROVIDED DURING 2023

## Licenses Issued: Insurance

<b>AGENTS</b>	
New Resident Agent Licenses Issued	2,282
Resident Agent Licenses Renewed	7,329
<b>Total Resident Agents</b>	<b>22,181</b>
New Non-Resident Agent Licenses Renewed	34,441
Non-Resident Agent Licenses Renewed	36,580
<b>Total Non-Resident Agents</b>	<b>178,389</b>
<b>Total Licensed Agents</b>	<b>200,570</b>
<b>AGENCIES</b>	
New Resident Agencies Licenses Issued	158
Resident Agency Licenses Renewed	789
<b>Total Resident Agencies</b>	<b>2,213</b>
New Non-Resident Agencies Licenses Issued	1,398
Non-Resident Agency Licenses Renewed	4,620
<b>Total Non-Resident Agencies</b>	<b>11,123</b>
<b>Total Licensed Agencies</b>	<b>13,336</b>
<b>PHARMACY BENEFIT MANAGERS</b>	
<b>Total Pharmacy Benefit Managers</b>	<b>48</b>
<b>THIRD PARTY ADMINISTRATORS</b>	
Kansas Resident Third Party Administrators	27
Non-Resident Third Party Administrators	351
Self-Funded Third Party Administrators	45
<b>Total Third Party Administrators</b>	<b>423</b>

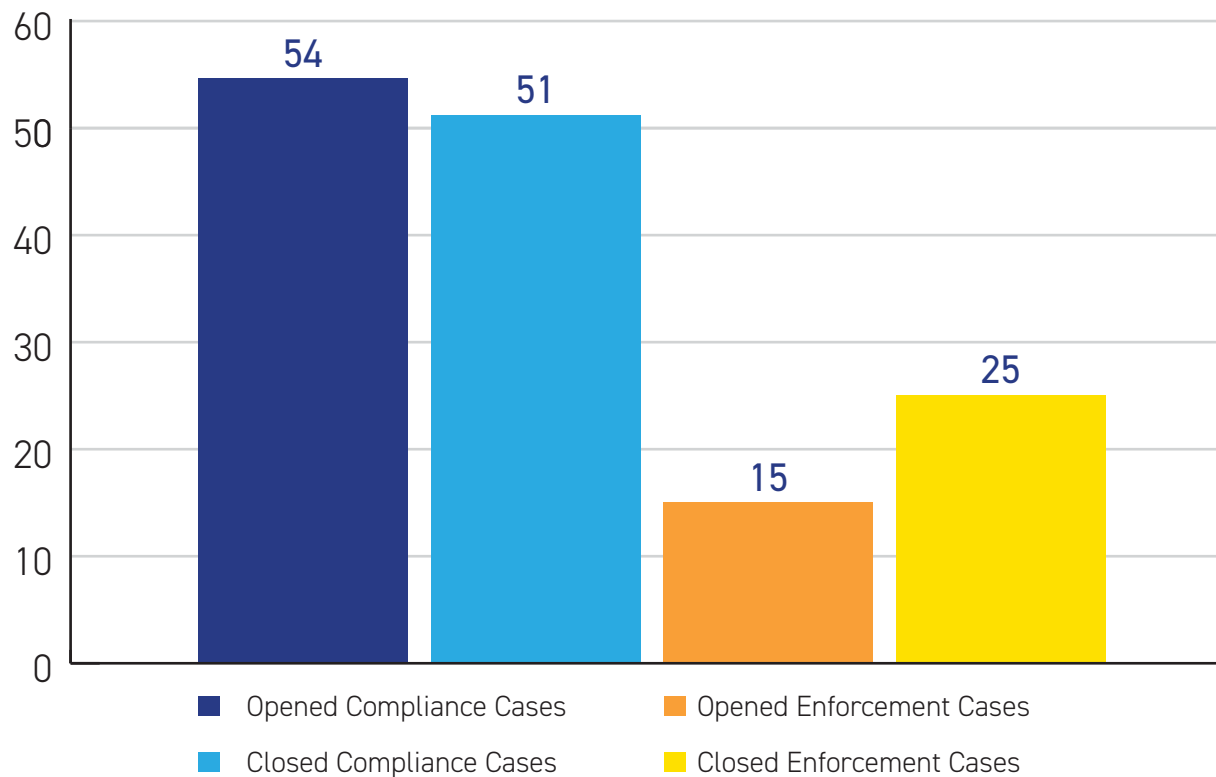
## Registrations Issued: Securities

<b>INVESTMENT ADVISER REPRESENTATIVES</b>	
New Investment Adviser Representative Registrations Issued	1,300
<b>Total Investment Adviser Representatives</b>	<b>6,503</b>
<b>BROKER-DEALER AGENTS</b>	
New Broker-Dealer Agent Registrations Issued	39,270
<b>Total Broker Agents</b>	<b>159,029</b>
Total Dual Registered Securities Individuals	4,447
<b>Total Registered Securities Individuals</b>	<b>161,085</b>
<b>STATE REGISTERED INVESTMENT ADVISER FIRMS</b>	
New Investment Adviser Firm Registrations Issued	29
<b>Total Investment Adviser Firms Registered</b>	<b>230</b>
<b>BROKER-DEALER FIRMS</b>	
New Broker-Dealer Firm Registrations Approved	62
<b>Total Broker-Dealer Firms Registered</b>	<b>1,399</b>
<b>NOTICE FILED INVESTMENT ADVISER FIRMS</b>	
New Notice Filed Investment Adviser Firms Reviewed	110
<b>Total Notice Filed Investment Adviser Firms</b>	<b>1,302</b>
<b>PENALTIES, FINES &amp; RESTITUTION ORDERED:</b>	
Fines Ordered	\$558,528.30
Restitution Ordered	\$600,000.00



# COMPLIANCE & ENFORCEMENT CASES OF 2023

*Compliance: Civilian staff conducting compliance examinations of registered firms and individuals.  
Enforcement: Law enforcement officers conducting investigations into unregistered individuals engaged in securities.*



# INVESTMENT FRAUD & ANTI-FRAUD

*Investment Fraud Cases Investigated*



**HIGH - RISK STOCKS & SIMILAR EQUITIES: 36%**

**OTHER: 28%**

**ANNUITIES - VARIABLE: 12%**

**PROMISSORY NOTES: 12%**

**CRYPTOCURRENCY & DIGITAL ASSETS: 12%**

*Anti-Fraud Cases Investigated*



**AUTO & HOME: 64%**

**HEALTH & LIFE : 19%**

**AGENT & COMMERCIAL: 11%**

**DISABILITY & WORKERS COMP: 4%**

**OTHER: 2%**



785-296-3071  
KD01.@ks.gov  
insurance.kansas.gov



KANSAS  
DEPARTMENT  
OF INSURANCE