

## Press Release

### For Immediate Release

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### **Customer Satisfaction At Pinnacol Assurance Continues To Rise Service Quality Highest in Survey's 7-Year History**

**DENVER, April 5, 2004** – Pinnacol Assurance, Colorado's leading provider of workers' compensation insurance, announced today that increased efforts to improve customer service are paying off. Results of a 2003 policyholder survey show Pinnacol received 8.55 out of 10 points for overall customer satisfaction. That is significantly above the insurance industry benchmark of 8.2 and the highest since Pinnacol began the survey seven years ago.

The survey measured policyholder satisfaction in nine key business areas: overall service quality, underwriting, claims handling, *SelectNet* (Pinnacol's state network of health care providers), loss prevention, telephone service, billing, Internet services, and likelihood of renewal. Customer satisfaction increased between 2002 and 2003 in each area except Internet Services, which remained the same at 8.0 on a 10-point scale. The survey shows that 90% are likely to renew with an approval rating of 8.8, up from 8.6 in 2001.

"These results show that Pinnacol employees at all levels have dedicated themselves to providing exceptional service to our stakeholders," said Gary Pon, president and CEO of Pinnacol Assurance. "We have worked hard to combine high quality service with valuable pricing that exceeds the industry standard."

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In the survey, policyholders also gave Pinnacol Assurance improved scores across the board on several core values and behaviors, including problem solving, taking extra steps to meet customer needs, and flexibility. Leading the list was adhering to a high standard of ethics with a score of 8.5 out of 10. Snowberry Research conducted the customer satisfaction survey.

Operating by law as a domestic mutual insurance company, Pinnacol Assurance is not a state agency, does not have state employees, and receives no taxpayer dollars. The company's nine-member governing board of directors is appointed by the governor and confirmed by the state senate. Regulated by the Division of Insurance, the company's financials are audited annually by a firm selected by the state auditor's office and presented to the legislative audit committee for approval.

Pinnacol Assurance is Colorado's largest and oldest provider of workers' compensation insurance with approximately 53 percent of the market. The company provides competitively priced, assured coverage, immediate attention to claims, a highly qualified network of *SelectNet* medical providers, and proactive safety programs to more than 57,000 Colorado businesses. Pinnacol Assurance's policyholders represent many of Colorado's industries, including construction, manufacturing, high-tech, transportation, and agriculture.

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