

AGENCY PERFORMANCE PLAN FY 2009

Name of Agency: INSURANCE DIVISION			
Agency Mission: The Iowa Insurance Division shall protect consumers through consumer education and by effectively and efficiently providing a fair, flexible and positive regulatory environment.			
Core Function	Performance Measure(s)	Performance Target	Link to Strategic Plan Goal(s)
Regulation and Compliance			
Desired Outcome(s):			
1. Become more efficient and responsive to stakeholders	Percent of consumer and industry stakeholders satisfied services through postcard follow up.	90%	Eliminate unnecessary delays in major regulatory activities including licensing, produce review and investigating company consumer complaints.
	Percentage of NAIC modernization initiatives implemented.	90%	Implement regulatory modernization initiatives of the NAIC.
2. Integrate supervision of insurance and securities markets	Percentage of regulatory investigations with full cross-sectional database searches.	90%	Increase communication of relevant information between bureaus in investigations.
3. Respond to increased complexity in the insurance and securities markets.	Number of educational press releases issues.	1 per month	Provide Division website that provides information useful to our stakeholders.
	Number of hours of employee training.	20 hours minimum	Increase understanding of employees by providing high quality training on emerging market issues.

Services, Products, Activities	Performance Measure(s)	Performance Target(s)	Strategies/Recommended Actions
<p>1. Organizations: Market Regulation, Securities, and Company Regulation</p> <p>License qualified individuals and companies to participate in Iowa's insurance, securities and regulated industries markets and review and approve products that meet statutory requirements.</p>	<p>Percentage of products acted upon within 30 days of a completed applications</p>	<p>80%</p>	<p>Continuing training of staff. Adopt technology to assist on review. Adopt national standards to insure quality.</p>
	<p>Percentage of agent applications processed within 7 days.</p>	<p>90%</p>	<p>Continue to modernize regulatory system for licensing.</p>
<p>2. Organizations: Company Regulation, Securities, and Regulated Industries</p> <p>Ensure companies and regulated industries that operate in Iowa continue to meet Iowa's financial regulation requirements.</p>	<p>Examine all companies and industries as required by statute.</p>	<p>100%</p>	<p>Maintain NAIC accreditation. Maintenance of qualified staff through training and remuneration.</p>
<p>3. Organizations: Market Regulation, Securities, and Fraud</p> <p>Enforce Iowa's market-oriented insurance and securities laws and regulations</p>	<p>Percentage of complaints resolved in 80 days.</p>	<p>90%</p>	<p>Continue on-line reporting complaint system.</p> <p>Ongoing review and update of 1-800 system and website</p>