

**AGENCY PERFORMANCE PLAN
FY 2023**

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 (Outcome)	Performance Target(s)	Prior Year Actual	Link to Strategic Plan Goal(s)
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 involving 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.
Services, Products, Activities	Performance Measures	Performance Target(s)	Prior Year Actual	Strategies/Recommended Actions
1. Unit #1: Market Regulation, Securities, and Company Regulation				
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.				

A	Percentage of products acted upon within 30 days of a completed applications	100%		Continuing training of staff. Adopt technology including upgrading databases to assist in review. Adopt national standards to insure quality.
B	Percentage of agent applications processed within 7 days.	98%		Continue to modernize regulatory system for licensing.
<p>2. Unit #2 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>				
A	Examine all companies and industries as required by statute.	100%		Maintain NAIC accreditation. Maintenance of qualified staff through training and remuneration.
<p>3. Unit #3: Market Regulation, Securities, and Fraud</p> <p>Enforce Iowa's market-oriented insurance and securities laws and regulations.</p>				
A	Percentage of complaints resolved in 80 days.	91%		Continue on-line reporting complaint system. Ongoing review and update of 1-800 system and website.