Iowa Insurance Division Performance Plan

FY 2023

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Core Functions

AGENCY PERFORMANCE PLAN
FY 2023

Name of Agency: Iowa Insurance Division				
Agency Mission: The Iowa Insurance Division protects consumers through consumer education by effectively and efficiently providing a fair, flexible and positive regulatory environment.				
Core Function	**Performance Measure** (Outcome)	**Performance Target**	**Prior Year Actual**	**Agency Strategic Plan goals (SP) or Governor's Priorities (GP) linked to measure**
Core Function 1: Ensuring solvency of Iowa domiciled insurers.	**Iowa domiciled insurers regulated by the IID operate in a safe and sound manner and in compliance with applicable laws and regulations.**			**Meets the Governor's priority of promoting healthy families and communities.**
Desired Outcome(s): To maintain public trust and confidence in the supervised and regulated entities.	**Examinations of supervised and regulated entities**			
Services, Products, Activities	**Performance Measures**	**Performance Target**	**Prior Year Actual**	**Strategies/Recommended Actions**
1. Insurance examinations	**Percent of examinations scheduled for calendar year 2023**	100% of scheduled examinations in calendar year 2023 conducted within statutorily mandated time frames.	100% of examinations completed in calendar year 2022 were conducted within statutorily mandated time frames.	**IID's Chief Examiner will schedule examinations so targets are met.**
2. Ensure employees trained on emerging market issues	**Number of Employees Trained on Emerging Market Issues**	35	45	**Ensure staffing and training levels are maximized through efforts to increase employee retention and recruitment.**

Core Function	Performance Measures (outcome)	Performance Target	Prior Year Actual	Agency Strategic Plan goals (SP) or Governor's Priorities (GP) linked to measure
Core Function 2: Consumer Assistance and Education	**Provide assistance to consumers and enhance knowledge of insurance and securities related issues through educational programs.**			**Meets the Governor's priorities of supporting success at schools and promoting healthy families and communities.**
Desired Outcome(s): To assist consumers reaching out for assistance with their insurance and securities needs while also effectively promoting investor protection and financial literacy to Iowans of all ages.	**Create and deliver education on a recurring basis.** **Educational outreach.**	**Increase by 5% the number of Iowans assisted through education, consumer assistance and outreach. Goal of 20,000 contacts**	**29,076 contacts**	
Services, Products, Activities	**Performance Measures**	**Performance Target**	**Prior Year Actual**	**Strategies/Recommended Actions**
1. Create consumer focused op-eds from DIFS.	**1 per month minimum.**	**1 per month minimum.**	**1 per month minimum.**	**Continue to promote consumer education relative to IID regulated topics.**
2. Engage Iowans through programs targeted to improve financial literacy.	**Increase reach through marketing opportunities and in-person or virtual events.**	**Increase overall reach year over year.**		**Continue to improve and promote SmartHER Money, Save4Later, Iowa Fraud Fighters, Lucha Antifraude, Care4Kids, EverFi, UNI Financial Skills for Smart Living Program, National Theatre for Children and Funding the Future programs.**
3. Resolve most consumer complaints in 80 days	**Percentage of consumer complaints resolved within 80 days**	**80%**	**95%**	

Core Function	Performance Measures (outcome)	Performance Target	Prior Year Actual	Agency Strategic Plan goals (SP) or Governor's Priorities (GP) linked to measure
Core Function 3: Ensure regulated individuals and products are reviewed in timely manner.				
Desired Outcome(s): To have IID operate as efficiently as possible in processing producer and product filings.				
Services, Products, Activities	**Performance Measures**	**Performance Target**	**Prior Year Actual**	**Strategies/Recommended Actions**
1. Utilize technology to license producers efficiently and effectively.	**Agents and producers licensed with no errors. Less than 1% error in licensing of agents and producers.**	**100%**	**100%**	
2. Process agent applications quickly.	**Percentage of agent applications processed within 7 days.**	**98%**	**100%**	
3. Act upon products quickly.	**Percent of products acted upon within 30 days of a completed application.**	**100%**	**100%**	