

FAQ

What is the National Association of Insurance Commissioners?

The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC staff supports these efforts and represents the collective views of state regulators domestically and internationally. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

How is the NAIC Organized?

Officers of the NAIC include a President, President-Elect, Vice President and Secretary-Treasurer, who are elected annually by the membership by secret ballot. To help organize the NAIC's efforts, the United States has been divided into four geographic zones: Northeastern, Southeastern, Midwestern and Western. Each zone has its own chair, vice chair and secretary who sit on the NAIC's Executive (EX) Committee. In addition to the Executive Committee, the NAIC maintains seven additional standing committees: Life Insurance and Annuities (A) Committee; Health Insurance and Managed Care (B) Committee; Property and Casualty Insurance (C) Committee; Market Regulation and Consumer Affairs (D) Committee; Financial Condition (E) Committee; Financial Regulation Standards and Accreditation (F) Committee; International Insurance Relations (G) Committee; and Innovation, Cybersecurity, and Technology (H) Committee.

When Does the NAIC Meet?

The NAIC has met on a national basis since 1871. Today, the NAIC meets three times a year, in various locations across the United States. The NAIC meetings are a national forum for resolving major insurance issues, allowing regulators to develop coherent national policy on the regulation of insurance when a national policy is appropriate. The meetings are primarily a series of committee sessions, much like the legislative hearings of state legislatures or Congress. The committee system directs regulatory is

How is the NAIC Funded?

The NAIC generates revenue to cover the cost of operations through collection of member jurisdiction required data from the insurance industry; investment analysis; meetings and conferences to conduct regulatory business and further regulatory improvement; education of members, government personnel, international regulators, and insurance industry representatives; and support of NAIC's affiliates – NIPR and the Insurance Compact. National Insurance Producer Registry (NIPR) provides cost-effective, streamlined, and uniform licensing data and compliance services for insurance professionals. The Insurance Compact enhances the efficiency and effectiveness of insurance product filings, reviews, and approvals.

The NAIC's annual budget can be viewed at