

What is the NAIC and what does it do?

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. The organization was created in 1871 to assist state insurance regulators, individually and collectively, in serving the public interest, by setting standards and regulatory best practices, acting as a forum to exchange information, providing regulatory support functions, and educating consumers, industry, and other government stakeholders about the U.S. system of state-based insurance regulation.

The NAIC

Brings together regulators to share expertise and coordinate activity

Supports regulator development of NAIC model laws and regulation

Manages systems for regulatory peer review, multi-state oversight, and accreditation

Represents the U.S. state regulatory perspective to Congress, federal agencies, and foreign regulators

Analyzes insurer financial filings and investment portfolios

Centralizes processes for company licensing, rate and form filing, and producer licensing

Maintains Online Fraud Reporting System

Compiles unclaimed life insurance benefits and maintains the Life Insurance Policy Locator

Develops consumer education materials