



Illinois Department of Insurance

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IDOI Achieves Reaccreditation from the National Association of Insurance Commissioners (NAIC)

Chicago – The Illinois Department of Insurance (IDOI) announced today its reaccreditation by the National Association of Insurance Commissioners (NAIC), the membership organization for state DOIs that sets insurance regulatory standards for all U.S. states, the District of Columbia, and five U.S. territories. IDOI has received NAIC accreditation ongoing since 1993.

IDOI Director Dana Popish Severinghaus said the significant accomplishment follows a rigorous on-site review. “The Department is honored to receive this national recognition of achievement from the NAIC for meeting and surpassing the standards of insurance regulation,” **said Director Popish Severinghaus**. “It is further validation of our staff’s commitment to provide diligent oversight and scrutiny of insurers’ financial solvency, operations, and business practices to ensure an effective and equitable insurance marketplace in Illinois. At the end of the day, all of our hard work to regulate insurers helps protect Illinois insurance consumers which is the most important aspect of our mission.”

IDOI regulates approximately 344 domestic and 1,401 foreign insurance companies, and more than 77,036 in-state and 211,419 out of state insurance producers.

The NAIC Accreditation Program demonstrates that state DOIs meet standards of solvency regulation and provide effective regulation of multi-state insurers. NAIC accreditation allows non-domestic states to rely on the accredited domestic regulator to fulfill a baseline level of effective financial regulatory oversight.

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To become accredited, the state DOI must submit to a full on-site accreditation review by a team of independent consultants, who evaluate the department's capabilities in the following areas:

- Financial solvency laws and regulations
- Financial analysis and examination capabilities
- Organizational and personnel practices
- Primary licensing, redomestications, and change of control of domestic insurers

To remain accredited, an accreditation review of the state DOI must be performed at least once every five years, with interim annual reviews.

Additional information about NAIC accreditation can be found [here](#).

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