

Insurance Regulator Professional Designation Program

Frequently Asked Questions

Q. What is the NAIC Designation Program?

A: NAIC's Insurance Regulator Professional Designation Program seeks to provide a series of structured learning experiences that will establish a firm foundation on which individuals can build a career in insurance regulation or further their knowledge as a seasoned regulator. It is a designation program unlike any other currently available in that it provides professional development paths for all insurance regulators regardless of their roles within NAIC's member departments. NAIC Designees hold positions as varied as Chief Insurance Regulator, Analysts, Examiners, Consumer Service Representatives, Staff Counsel, Investigators and Deputy/Assistant Commissioners. The Designees may have earned credentials within their own specialty areas as well. However, an NAIC Designation signifies that a regulator has mastered a broad range of regulatory competencies—defined by the membership in collaboration with NAIC staff—at all stages of his or her career. The Designation Program itself demonstrates to Congress, consumer advocates, and others, that state-based regulators have access to a formal, centralized professional curriculum. But most importantly, the Program provides regulators with the skills and confidence they need to meet the immediate demands of an increasingly demanding regulatory marketplace.

Q: Who is eligible to participate in this program?

A: The NAIC Designation Program is designed to provide state insurance regulators at all staff levels of the department with an opportunity for professional growth through completion of specific educational requirements and examinations. To qualify for a designation, you must currently be an employee with a state insurance department. State contract employees cannot receive an insurance regulator professional designation. While it is open to all state insurance department employees, we encourage people interested in the Program to look at the requirements and the coursework involved to determine whether it is a good fit for them.

Q: How do I enroll in the NAIC Designation Program?

A: Enrollment can be completed online at the following NAIC Designation Website www.naic.org/education_designation.htm. Registration instructions are available on the site. Select "Click Here to Become a Candidate" and the link will take you to a secured site where you will enroll and track your courses, exam scores and other completed requirements for the designation you are working on. Enrollment fees are non-refundable.

Q: What methods of payment are accepted?

A: Payment may be made by credit card, Zone or Grant funds, or you may request billing to your state department. When paying by credit card, this can be done directly at the secured enrollment site. If paying by Zone or Grant funds you should submit a completed, signed copy of the expense form to the Designation Program Specialist. They may be faxed to 816-460-0198 or emailed to designation@naic.org. These expense forms are available on the registration site or can be found under NAIC Scholarship Expense Report Forms www.naic.org/education_home.htm. If you select invoice for your method a request will automatically be sent, and an invoice will be emailed to you within a few days. NOTE: All enrollments are pending until payment has been received.

Q: I just started with the department; can I start working on my APIR Designation now?

A: You may enroll and begin taking the required courses and exams.

Q: What are the benefits to regulators of obtaining the designation?

A: The designation program provides insurance regulators with an NAIC-sponsored professional designation recognizing their expertise in insurance regulation. Benefits include;

- The opportunity to gain the knowledge to converse with staff in other areas of regulation and understand how your job might affect those.
- A chance to manage your own learning – and to obtain tools to help you learn
- Recognition from other regulators that you have achieved a higher level of competence in your field and the credibility that comes with it
- Become a member of an elite group of regulators with shared learning experiences and success stories
- Ability to network with colleagues and regulatory leaders from around the country
- Build your own professional development library with the resources, texts, and learning supplements you collect through the coursework
- NAIC Designations are recognized as demonstration of expertise for state accreditation.

Q: What are the various designation levels and what do they signify?

A: ***Associate Professional in Insurance Regulation (APIR)***

-A designee has been exposed to an array of regulatory concepts in the areas of market, solvency, and rate and form regulations

Professional in Insurance Regulation (PIR)

-A designee has learned regulatory concepts in more specialized areas

Senior Professional in Insurance Regulation (SPIR)

-A designee has, through training and experiential learning activities, acquired basic competencies in the area of regulatory leadership.

Investment Professional in Insurance Regulation (IPIR)

-A designee has, through training and learning activities, acquired the skills and knowledge to converse fluently with other investment experts in both the regulatory and insurance industry arenas about investment instruments and current issues in the financial markets, to assume the role of “resident investment expert” in the insurance department, mentoring other regulators and answering their investment-related questions and to function as a liaison between the insurance department and the NAIC’s Capital Markets and Investment Analysis Office.

Q: Is there a test-out option for the APIR?

A: There is a test-out option for the APIR, the APIR Comprehensive Exam. To test out of the APIR, while permitted, is not recommended. The exam is rigorous, addressing concepts in the areas of market regulation, rate and form regulation, and solvency regulation. Candidates will be given one opportunity to take the comprehensive exam (no retakes are permitted for this exam). If they fail the comprehensive exam, they must enter the Program as an APIR Candidate, take the required APIR courses, and pass the exam for each course in order to earn that Designation and ultimately enroll at the PIR level. To schedule the comprehensive exam, the enrollment fee for the APIR and the APIR comprehensive exam fee must be paid. Candidates who pass the comprehensive exam will be awarded the APIR Designation. Enrollment and exam fees are non-refundable.

Q: How do I know if I qualify for the IPIR?

A: To be eligible to enroll in the IPIR you must meet the following pre-requirements:

- IPIR Candidates must be NAIC PIR Designees in good standing, meaning they have met all existing PIR requirements and their PIR Designations are current and active.
- Completed the course/exam for Introduction to Financial Regulation, Regulating for Solvency, How to Analyze Insurer Portfolios and The Basics of Investing (*may be completed as part of the PIR Designation or separately*).
- Must provide documentation of completion of a college accounting course or achieve of a score of 80% or better on the pre-entry exam (set up through the NAIC Education & Training Designation Specialist).
- Once pre-requirements have been met, enroll in the IPIR and pay the enrollment fee.

Q: Who was involved in designing the NAIC Designation Program?

A: An Advisory Board comprised of regulators representing each of the four NAIC zones, designed the NAIC Designation Program. The Advisory Board which is chaired by a state insurance Commissioner continues to oversee the program and enforces program policies.

Q: Can I receive credit toward an NAIC Designation for courses I take through other organizations?

A: There are elective credits awarded from other organizations at the PIR and SPIR level. Courses that have been approved for credit by the Designation Advisory Board are listed in our Catalog of Electives.

Please note: To qualify for credit, non-NAIC courses must have been successfully completed within the last three years prior to application for the designation.

Q: Will NAIC courses I completed prior to enrolling in the NAIC Designation Program be accepted as meeting the requirements of a designation?

A: If you enroll and complete the applicable course exam within 60 days following the final day of the course, you may earn credit towards your designation. Enrollment completed outside of the 60-day deadline will not allow credit for previous courses.

Q: How soon after completion of a course can I take the required exam?

A: In most cases, examinations are offered **after** successful completion of the course is verified and must be taken at any time within 60 days of the final day of the course.

Q: How are exams taken and what are the requirements?

A: Exams are taken online with a qualified proctor at your department. The questions are multiple choice and you are allowed two (2) hours to complete the exam.

Q: Is there a waiting period to retake an exam?

A: No, there is no waiting period to retake an exam. There is no limit to the number of times an exam may be taken by a participant; however, an examination retake fee of \$25 will apply.

Q: Once I obtain the designation, what is the renewal process?

A: Designations are required to be renewed every three years. Of the 65 total hours required, at least sixteen Designation Renewal Credit hours (DRC's) must be earned through NAIC education courses every three years. Various activities such as coursework, **qualified** NAIC meetings and conference calls, and special projects will also be applicable to designation renewal.



Didn't find the answer to your question?

Contact us at designation@naic.org