

# Insurance Regulator Professional Designation Program

## Frequently Asked Questions

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January 2020

**Q. What is the NAIC Designation Program?**

A: NAIC’s Insurance Regulator Professional Designation Program provides regulators with the knowledge and skills needed to meet the immediate demands of an increasingly demanding regulatory marketplace. It is unique in providing 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.

**Q: Who is eligible to participate in this program?**

A: 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.

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

A: Enrollment can be completed online in myNAIC. Your state IT Liaison must allow access to myNAIC and the Professional Designation Program icons. Select Professional Designation Program – New User and complete the enrollment steps.

**Q: What methods of payment are accepted?**

A: Payment may be made by credit card, Zone or Grant funds, or by invoice billed to your state department. All are to be made within the Program management site along with your enrollment.

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: Yes, 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 others.
- 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. The exam is rigorous, addressing concepts in the areas of market regulation, rate and form regulation, and solvency regulation. Candidates are given one opportunity to take the comprehensive exam (no retakes are permitted for this exam). The enrollment fee for the APIR and the APIR comprehensive exam fee must be paid in order to schedule the exam. 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 is chaired by a state insurance commissioner and continues to oversee the program and enforce program policies.

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

A: Yes, 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. Candidates must be formally admitted to the Designation Program and be enrolled at the appropriate level to earn credit. Effective January 1, 2020: Candidates may enroll in that level within three years of successfully completing a course and its exam within 60 days of the final day of the course at that level before credits will be awarded.

**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. 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 is required.

**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. See the complete Policy and Procedures for minimum education requirements for DRC.

**Didn't find the answer to your question?**

**Contact us at [designation@naic.org](mailto:designation@naic.org)**