



Insurance Regulator Professional Designation Program Frequently Asked Questions

Q. Why another Designation?

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. It is a designation 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 Consumer Service Representatives, Staff Counsel, Investigators, Analysts, Examiners, Assistant Commissioners and 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.

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

A: Visit http://www.naic.org/education_designation.htm and click “Login Here.” You will enter your MyNAIC user ID and password. If you do not have a MyNAIC user ID, please contact the NAIC Service Desk at help@naic.org. You will be able to enroll, set up your designation profile and pay the enrollment fee.

More help in using the site is available on the designation site at the link “New System Information (PDF)” located about the **ENROLLMENT** title. The fee schedule is also available under **ABOUT THE PROGRAM** at this site. 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 upload a copy of the expense form when enrolling on the site or submit a completed, signed copy of the expense form to designation@naic.org. 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. The designation will not be officially awarded until you have met the one (1) year employment requirement for the APIR Designation.

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 advance in your career and explore other areas of regulation you may not encounter in your job
- 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
- 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 APIR enrollment fee **and** a \$500 exam fee must be paid. Candidates who pass the 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 you have met all the pre-requirements and application has been approved you will complete your enrollment in the designation site.

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. This 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: What are the departments of insurance out-of-pocket costs for the NAIC?

A: Expenses include a designee's enrollment fee (each level of designation). Course tuitions have been waived for state insurance regulators. The enrollment fee must be received by the NAIC before enrollments will be processed. In the case of applicants requesting admittance to the program at the SPIR level via the vita process, requests will not be submitted to the Board for approval prior to receipt of such fee. A fee is charged for retaking a course examination. See the fee schedule on the website for more information.

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 or may be taken at any time within 60 days of course completion.

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 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, participation in zone retreats or NAIC National Meetings, chairing an NAIC task force or working group, and special projects may also be applicable to designation renewal.

Q: Are there ways to earn credit toward the designation other than taking courses?

A: Yes, activities such as teaching an NAIC education course, researching and authoring a Journal of Insurance Regulation article that is published, or acting as the lead in a mentoring relationship for six months, may qualify for credit toward the SPIR designation. However, you must officially be enrolled at the SPIR level prior to the activities taking place.

Q: Who has access to my test scores and other records?

A: The application for designation and all related forms, reports, test scores, and records will be held by the NAIC Education & Training Department in strict confidence. Applicants will have access to all information in their file.



Didn't find the answer to your question?

Contact us at designation@naic.org