## Regulator Training Paths

### Financial Analysis

**PHASE 1 (YEAR 1)**  
Financial Analysis for New Analysts  
- Introduction to Financial Regulation (APIR)  
- Introduction to Statutory Accounting Principles

**PHASE 2 (YEAR 1)**  
Overview of the Insurance Industry  
- Financial Analysis  
- Foundations of Insurance Regulation (APIR)  
- Regulation of Insurance Products (APIR)

**PHASE 3 (YEAR 2)**  
Financial Analysis for Intermediate Regulators  
- Risk-Based Capital (PIR)  
- Basic Reinsurance (PIR)

**PHASE 4 (YEAR 3)**  
Financial Analysis for Experienced Regulators  
- Regulating for Solvency (PIR)

### Financial Evaluation

**PHASE 1 (YEAR 1)**  
Financial Examinations for New Examiners  
- Introduction to Financial Regulation (APIR)  
- Introduction to Statutory Accounting Principles

**PHASE 2 (YEAR 1)**  
Overview of the Insurance Industry  
- Foundations of Insurance Regulation (APIR)  
- Regulation of Insurance Products (APIR)  
- Risk-Focused Examinations (PIR)

**PHASE 3 (YEAR 1)**  
Financial Examinations for Regulators  
- Risk-Based Capital (PIR)  
- Basic Reinsurance (PIR)

**PHASE 4 (YEAR 2)**  
Financial Examinations for Intermediate Regulators  
- Risk-Focused IT Review (PIR)  
- Regulating for Solvency (PIR)