IOWA | Department of Insurance and Financial Services

FY 2026

PERFORMANCE REPORT











DIFS FY 2026
Performance Report

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Department of Insurance and Financial Services

To the Iowans We Serve,

The mission of the Iowa Department of Insurance and Financial Services (DIFS) is to protect consumers and ensure regulated entities operate in a safe and sound manner by applying a fair, effective, and positive environment for the entities we supervise and regulate that adheres to applicable laws and regulations while also promoting consumer education and promoting financial literacy for Iowans. Governor Reynolds has continually set strong goals that help focus departments on the needs of Iowans and the businesses that make Iowa the best place to live, work, and raise a family.

The DIFS team is made up of hard-working, intelligent and responsive individuals that are pleased to serve Iowans through our mission. This FY 2026 Performance Report highlights the progress made, major accomplishments, and performance indicators that DIFS is tracking to make sure that the goals DIFS states in its 3-year Strategic Plan and annual Operational Plan are successfully achieved.

DIFS tracked 24 performance measures from our annual Operational Plan during FY 2026 and successfully met the targets for 21.

It is an honor to lead the DIFS team, and we look forward to continued success in consumer protection while providing a common-sense regulatory environment for our regulated individuals and regulated entities.

Sincerely,

Doug Ommen
DIFS Director and Iowa Insurance Commissioner

DIFS GOAL 1:

ENSURE SOLVENCY, SAFETY, AND SOUNDNESS OF REGULATED ENTITIES

Progress Made in FY 2026

- All examination requirement goals for insurers, banks and credit unions in the FY2026 Operational Plan have continued to be met or exceeded.
- Through collaborative work with DAS related to updates to job classes of specialized positions for DIFS, additional experts were able to be added to staff.

Major Accomplishments in FY 2026

- The Iowa Division of Credit Unions earned their reaccreditation by the National Assocation of State Credit Union Supervisors (NASCUS) in 2026.
- Five captive insurers were domiciled in Iowa at the end of FY 2026.

Performance Indicator	Goal	Achieved
Percent of Required Insurance Division Exams on Track	100%	100%
Percent of Required Banking Division Exams on Track	100%	100%
Percent of Required Credit Union Division Exams on Track	100%	100%

DIFS GOAL 2:

EDUCATE AND PROTECT IOWANS THROUGH INVESTOR EDUCATION AND FINANCIAL LITERACY PROGRAMS

Progress Made in FY 2026

- Programs were reviewed for **efficiency and improvement.**
- Programs added:
  - **Junior Achievement**: Secured additions of Junior Achievement of the Heartland and Junior Achievement of Eastern Iowa to expand partnership statewide.
  - **Everfi**: Added free middle school financial literacy curriculum for classrooms.
  - **Campus Screenings:** Hosted documentary screening, "This is Not Financial Advice" at the University of Iowa, Iowa State University, University of Northern Iowa and Drake University, featuring panels with Commissioner Ommen, the film director, and FINRA.

Major Accomplishments in FY 2026

- All financial literacy related goals in the FY2026 Operational Plan were **met or exceeded**.
- SHIIP/SMP provided 56,096 Iowans with Medicare assistance.
- Award for Stop the Scammers tour:
  - Received the Multi-Jurisdictional Investigative Excellence Award from the International Association of Special Investigation Units.
  - The tour hosted 20 events for 1,400+ attendees, directly sparking 19 active fraud investigations.
  - Contributed to broader enforcement that stopped $2.28 million from reaching scammers and seized millions in assets for purpose of victim restitution.

DIFS GOAL 2 Continued:

EDUCATE AND PROTECT IOWANS THROUGH INVESTOR EDUCATION AND FINANCIAL LITERACY PROGRAMS

Performance Indicator	Goal	Achieved
Students reached through National Theatre for Children	10,000 Students	10,237 Students
Students reached through EverFi	15,000 Students	17,104 Students
Students reached through UNI's Financial Skills for Smart Living Course	800 Students	1,019 Students
Students successfully passing the test through UNI's Financial Skills for Smart Living Course	640 Students	871 Students
Students reached through Funding the Future	1000 Students	3,501 Students
Iowans reached through Save4Later and SmartHER Money programs (marketing/events/online)	10,000 Users	35,626 Users
Interagency Financial Literacy Working Group meetings held and led by DIFS	4 Meetings	4 Meetings
Iowans reached through Iowa Fraud Fighters programs (online/in-person)	5,800 Iowans	25,494 Iowans
Students reached through Junior Achievement	2,000 Students	14,450 Students

DIFS GOAL 3:

STRENGTHEN THE ENFORCEMENT OF IOWA AND FEDERAL LAWS AND REGULATIONS UNDER THE AUTHORITY OF DIFS TO PROTECT IOWANS

Progress Made in FY 2026

The IID continued a successful **Diversion Program** that allowed certain lower level insurance fraud offenders to take financial literacy education courses instead of receiving a felony charge for insurance fraud. The Diversion Program had a 93% completion rate.

Major Accomplishments in FY 2026

- The IID's Fraud Bureau led a multi-agency coalition (DIFS, Iowa Department of Public Safety, the Attorney General's Office, the Polk County Attorney's Office, and the Iowa State University Computer Hacking and Cyber Security Club) that was awarded the Multi-Jurisdictional Investigative Excellence Award by the International Association of Special Investigation Units (IASIU).
- The IDOB and IDCU helped lead efforts with industry to form a task force to address issues and opportunities for industry and consumers related to stablecoins.

Performance Indicator	Goal	Achieved
Percent of complaints processed by DIFS within 80 days	90%	98%
Percent of Fraud Referrals reviewed and assigned proper classification within 10 days of receipt	100%	100%
Percent of Individuals completing the insurance fraud related financial literacy education diversion program	90%	93%

DIFS GOAL 4:

SUPPORT INNOVATION TO IMPROVE THE ECOSYSTEMS OF INSURANCE AND FINANCIAL SERVICES FOR THE BETTERMENT OF THE INDUSTRIES AND CONSUMERS

Progress Made in FY 2026

- Provided continued leadership on industry and innovation efforts important to the state, nationally and internationally.
- Helped lead a task force with industry focused on industry's use of stablecoins and regulation of stablecoins.

Major Accomplishments in FY2025

- Successful events at the Global Insurance Symposium, Day with the Superintendent (held for both Iowa Division of Banking and Iowa Division of Credit Unions), and Leadership team involvement with the Global Insurance Accelerator and BrokerTech Ventures cohorts.
- 546 attendees at the Global Insurance Symposium.

Performance Indicator	Goal	Achieved
Meet at least annually with the cohorts from the GIS and BrokerTech Ventures	Yes	Yes
Assisted in holding stable or increasing participation in Global Insurance Symposium and other key events	Yes	Yes
Increase the number of early-stage interns and companies providing internship opportunities through the Insure Your Future Program	102 interns at 27 participating companies	92 interns at 32 participating companies
Maintain presence and leadership with or at NAIC, NASAA, NASCUS, NCUA, CSBS and Global Insurance Symposium Board	Yes	Yes

DIFS GOAL 5:

CONTINUE TO GROW EFFICIENCIES AND COLLABORATION AMONG DIFS THROUGH ALL DIVISIONS AT SAME LOCATION

Progress Made in FY 2026

All planning completed for movement of staff offices for IDOB and IDCU to 1963 Bell Avenue location. Full move-in expected to be completed in early/mid FY 2027.

Major Accomplishments in FY 2026

The joint efforts from all DIFS divisions related to helping Iowans fight fraud led to reaching over 1,400 seniors across 20 events through the “Stop the Scammer” events around the state. DIFS speakers from all DIFS divisions shared stories and information with Iowans and 19 attendees realized during the presentations that they were actively being targeted at these events and DIFS was able to immediately seek law enforcement intervention.