



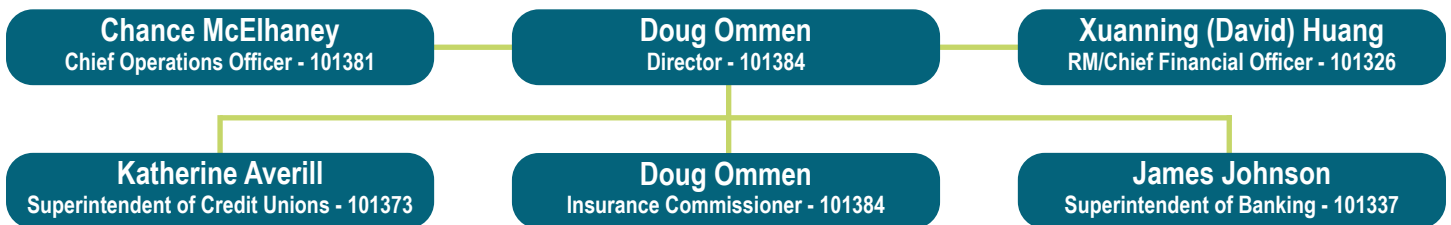
FY 2025 Operational Plan

Organizational Structure:

The Department of Insurance and Financial Services (DIFS) is led by Iowa Insurance Commissioner Doug Ommen and has three divisions - the Iowa Insurance Division (IID), the Iowa Division of Banking (IDOB) and the Iowa Division of Credit Unions (IDCU).

The IID is led by Insurance Commissioner Doug Ommen. The IDOB is led by Superintendent James Johnson. The IDCU is led by Superintendent Katie Averill. COO Chance McElhaney and CFO David Huang hold leadership positions that span over all three divisions of DIFS.

DIFS Leadership:



IID Organizational Structure:

The Iowa Insurance Division is composed of 8 bureaus: Administration, Company Regulation, Enforcement, Fraud, Market Regulation, Product and Producer Regulation, Securities and Regulated Industries and the Senior Health Insurance Information Program (SHIIP)/Senior Medicare Patrol (SMP).

IDOB Organizational Structure:

The Iowa Division of Banking is composed of 2 bureaus - Banking and Finance.

IDCU Organizational Structure:

The Iowa Division of Credit Unions does not have a bureau structure.

Core Functions and Key Services, Products or Activities:

FY 25 Operational Goal: Complete statutorily required examinations

DIFS Division(s): Insurance, Banking and Credit Unions

Measure 1: Percent of Required Insurance Division Exams on Track

Operational Goal target FY 25: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 5

Strategies/Actions:

1. Get monthly updates on progress of exams.
2. Ensure at least annually that the 5-year plan continues to be on track and determine any additional resource needs.
3. Finish work with DAS to update salary structure to improve hiring/retention and reduce the need for contractors to complete the examinations.

Measure 2: Percent of Required Banking Division Exams on Track

Operational Goal target FY 25: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 5

Strategies/Actions:

1. Review 15 and 20 month exception reports on a monthly basis to ensure exams are being properly scheduled.
2. Hold quarterly scheduling meetings to ensure the schedule is met and exams are being completed
3. Review exam hours comparison reports and exam interval reports at least annually and determine any necessary resource reallocation or additional resource needs.

Measure 3: Percent of Required Credit Union Division Exams on Track

Operational Goal target FY 25: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 5

Strategies/Actions:

1. Maintain Examination Turnaround Report and Red Flag Reports in order to prepare quarterly scheduling.
2. Coordinate with federal regulatory partners for joint State and Federal examination schedules.
3. At least annually review Examination Turnaround Reports, examination hours, and scheduling reports to determine necessary schedule changes, resource allocation, and additional resource needs.

FY 25 Operational Goal: Continue to support, grow and improve investor education and financial literacy programs

DIFS Division(s): Insurance, Banking and Credit Unions

Measure 1: Iowa middle school students reached by the funding provided by DIFS to National Theatre for Children.

Operational Goal target FY 25: 10,000 students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 1, 2 and 4.

Strategies/Actions:

1. Evaluate the qualitative feedback received from the participating schools each year.
2. If feedback remains positive, fund as many events as the NTC are able to host with their personnel resources in Iowa.
3. Continue to connect with the Iowa Department of Education to ensure NTC has up to date contacts at Iowa schools to help get the programs in front of students.

Measure 2: Iowa high school students reached by the funding provided by DIFS to EverFi.

Operational Goal target FY 25: 15,000 students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 1, 2, and 4.

Strategies/Actions:

1. Evaluate the quantitative feedback from student usage of the online programs and qualitative feedback received from the participating schools each year.
2. If feedback remains positive, continue funding EverFi providing their program to every teacher willing to utilize it in Iowa.
3. Continue to connect with the Iowa Department of Education to ensure EverFi has up to date contacts at Iowa schools to help get the programs in front of students.
4. Continue to push for EverFi to work collaboratively with the University of Northern Iowa's Financial Skills for Smart Living course to maximize value for Iowa's teachers and student

Measure 3: Iowa high school students reached by the funding provided by DIFS to University of Northern Iowa's Financial Skills for Smart Living course.

Measure 4: Iowa high school students that successfully pass the test paid for by the funding provided by DIFS to University of Northern Iowa's Financial Skills for Smart Living course.

Operational Goal target FY 25: 400 students reached and 300 students successfully passing the test.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 1, 2 and 4.

Strategies/Actions:

1. Evaluate the quantitative feedback from student test scores from the course and qualitative feedback received from the participating schools each year.
2. If feedback remains positive, continue funding the University of Northern Iowa's Financial Skills for Smart Living course providing their program to every teacher willing to utilize it in Iowa and paying for tests to be administered to Iowa students so they can receive 3 college credits for their work.
3. Continue to connect with the Iowa Department of Education to ensure University of Northern Iowa has up to date contacts at Iowa schools to help get the programs in front of students.
4. Continue to push for EverFi to work collaboratively with the University of Northern Iowa's Financial Skills for Smart Living course to maximize value for Iowa's teachers and students.

Measure 5: Iowa students reached by the Funding the Future program through funding provided by DIFS.

Operational Goal target FY 25: 600 students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 1, 2 and 4.

Strategies/Actions:

1. Work to re-engage Funding the Future to allow for Funding the Future to do more events at schools throughout Iowa.
2. Evaluate the qualitative feedback received from the participating schools each year.
3. If feedback remains positive, fund as many events as Funding the Future is able to host with their personnel resources in Iowa.
4. Continue to connect with the Iowa Department of Education to ensure Funding the Future has up to date contacts at Iowa schools to help get the programs in front of students.

Measure 6: Iowans reached by the educational marketing, events and online resources funding provided by DIFS for financial literacy through the Save4Later and SmarHER Money programs.

Operational Goal target FY 25: 10,000 users reached

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priority 4.

Strategies/Actions:

1. Evaluate the quantitative feedback from the website traffic and engagement from marketing and make adjustments as needed.
2. Continue to work with EverFi to ensure content is up to date and working well on the websites.

Measure 7: Interagency Financial Literacy Working Group meetings held and led by DIFS.

Operational Goal target FY 25: 4 meetings per year

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 4 and 5.

Strategies/Actions:

1. Message from Commissioner Ommen to 15 other department directors introducing Financial Literacy Director Heather Kriener and encouraging a member of each department to be a part of the Interagency Financial Literacy Working Group.
2. Continue to work collaboratively to ensure Iowa's state government is speaking with one voice on financial literacy topics and not duplicating resources but instead amplifying each other's overall message to help improve financial literacy among Iowans.

Measure 8: Iowans reached by the funding provided by DIFS to Iowa Fraud Fighter online marketing and in-person events.

Operational Goal target FY 25: 5000 Iowans reached online and 800 Iowans reached at in-person events.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priority 4.

Strategies/Actions:

1. Evaluate the qualitative feedback received by Iowans at the Iowa Fraud Fighter events.
2. If feedback remains positive, fund as many events as we are able to host with their personnel resources in Iowa.
3. Continue to connect with the Iowa Attorney General and AARP to help reach as many Iowans as possible.
4. Work with financial institutions to provide information to Iowans when they are looking to move their money from their accounts to send it to scammers.

FY 25 Operational Goal: Strengthen the enforcement of Iowa and federal laws and regulations under the authority of DIFS to protect Iowans

DIFS Division(s): Insurance, Banking and Credit Unions

Measure 1: Complaints processed by DIFS within 80 days.

Operational Goal target FY 25: 90% of complaints processed by DIFS within 80 days.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 3 and Governor Priorities 4.

Strategies/Actions:

1. Assess complaint volume and complaint topic areas to determine if resources available are adequate and/or allocated in the best manner to assist Iowans with complaints as quickly and efficiently as possible and determine if legislative changes are needed at least annually.

Measure 2: Fraud referrals reviewed and assigned proper classification within 10 days of receipt.

Measure 3: Percent of individuals that completed the financial literacy education in the diversion program when presented with that option rather than being charged with a felony for insurance fraud.

Measure 2 Operational Goal target FY 25: 100% of fraud referrals sent to the IID's Fraud Bureau reviewed and assigned proper classification within 10 days of receipt.

Measure 3 Operational Goal target FY 25: 75% of individuals who complete the financial literacy education in the diversion program when presented with that option rather than being charged with a felony for insurance fraud.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 3 and Governor Priority 4.

Strategies/Actions:

1. Assess fraud referral volume and areas to determine if resources available are adequate and/or allocated in the best manner to assist Iowa insurers and Iowans with fraud referrals are quickly and efficiently handled.
2. Assess the new diversion program that is diverting those committing 'insurance after the fact' for the first time with no prior issues towards financial literacy education to ensure they know that they need to and how to buy car insurance.

Governor's priorities for 2024:

- 1. Elevating Education for Every Student**
- 2. Preparing the Next-Gen Workforce**
- 3. Cutting Taxes**
- 4. Supporting Health and Well-Being**
- 5. Holding Government Accountable**
- 6. Protecting Iowa's Farmland**

DIFS Strategic Plan Goals:

- 1. Ensure solvency, safety and soundness of regulated entities.**
- 2. Educate and protect lowans through investor education and financial literacy programs.**
- 3. Strengthen the enforcement of Iowa and federal laws and regulations under the authority of DIFS to protect lowans.**
- 4. Support innovation to improve the ecosystems of insurance and financial services for the betterment of the industries and consumers.**



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