



Department of Insurance  
and Financial Services

# FY 2025

## PERFORMANCE REPORT

### DIFS FY 2025 Performance Report

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[www.iowa.gov/difs](http://www.iowa.gov/difs)





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 2025 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 27 performance measures during the fiscal year and successfully met the targets for 25.

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 FY2025

- DIFS focused on staff retention and recruitment for highly complex examination positions.

### ★ Major Accomplishments in FY2025

- Due to the updated salary structures, DIFS was able to significantly reduce turnover at the 3 to 7 years of experience level and were able to attract and fill open positions at the senior levels within the Examiner series with more qualified candidates who were able to bring relevant insurance industry experience to the team. Retaining talent in the 3 to 7 years of experience will greatly improve our position for our upcoming accreditation review in 2027.

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 FY2025

- Reviewed programs for **efficiency**.
- Continued to **improve programs**.
- **Legislation was proposed** related to financial literacy and financial exploitation efforts.

### ◆ Major Accomplishments in FY2025

- A **comprehensive review** of the current financial literacy program was completed by the Financial Literacy Director.
- All financial literacy related goals in the FY2025 Operational Plan were **met or exceeded**.
- **Legislation was proposed** to help improve DIFS long-term planning of financial literacy and fraud prevention efforts.

# 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	11,919 Students
Students reached through EverFi	15,000 Students	16,381 Students
Students reached through UNI's Financial Skills for Smart Living Course	400 Students	930 Students
Students successfully passing the test through UNI's Financial Skills for Smart Living Course	300 Students	751 Students
Students reached through Funding the Future	600 Students	3,396 Students
Iowans reached through Save4Later and SmartHER Money programs (marketing/events/online)	10,000 Users	641,699 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	74,670 Iowans

# DIFS GOAL 3:

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

### ★ Progress Made in FY2025

- Implemented successful **Diversion Program** for lower level insurance fraud offenders.
- **Legislation proposed** related to improvements for service contract company regulation.
- **Additional staff** were hired for Pharmacy Benefit Manager (PBM) regulation.

### ★ Major Accomplishments in FY2025

- The IID Fraud Bureau's Diversion program, allowing certain offenders to take financial literacy education instead of receiving a felony charge for insurance fraud, had a 96% completion rate—21% higher than the target goal.
- Legislation proposed related to improvements for service contract company regulation.
- Additional resources provided by legislature to address PBM regulation.

Performance Indicator	Goal	Achieved
Percent of complaints processed by DIFS within 80 days	90%	96.41%
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	75%	96%

# 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 FY2025

Provided leadership to industry and innovation efforts in the state.

### ◆ 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.

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 number of early-stage interns participating in the Insure Your Future Program	5% Increase 83 in 2024	25% Increase 104 in 2025
Maintain presence and leadership with or at NAIC, NASAA, NASCUS, NCUA, CSBS and Global Insurance Symposium Board	Yes	Yes