



Department of Insurance
and Financial Services

FY 2026

OPERATIONAL PLAN

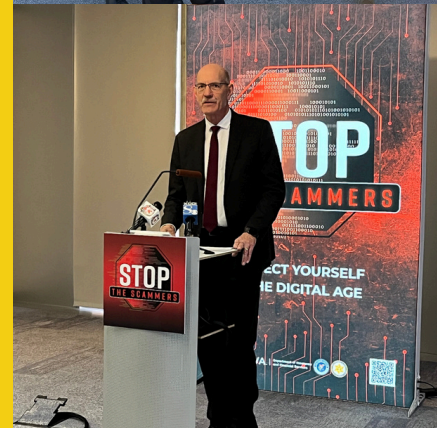
DIFS FY 2026 Operational Plan

Prepared By:

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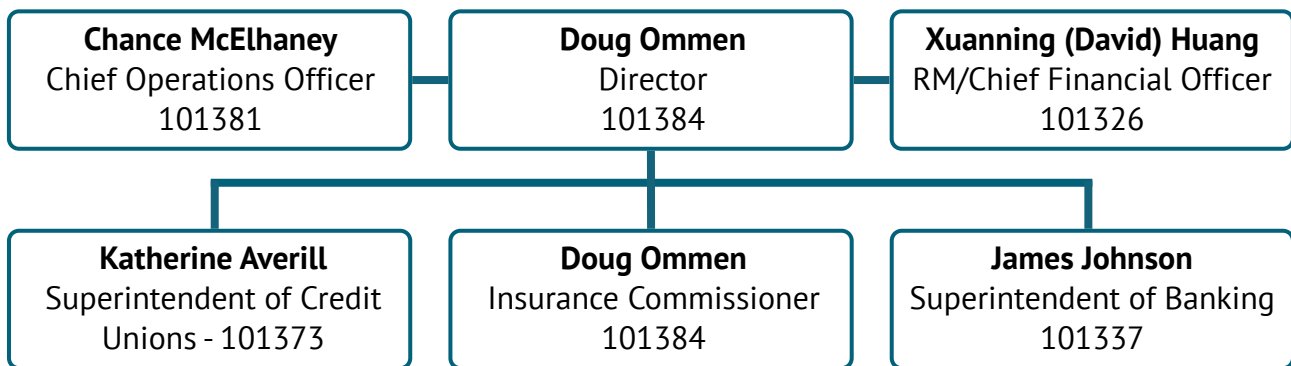
Organizational Structure:

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.

Superintendent Johnson serves on and is the chairperson of the State Banking Council. Superintendent Averill administers the Credit Union Review Board. Commissioner Ommen serves on the Iowa Comprehensive Health Insurance Association Board.

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 26 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 26: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 6

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 on examination specialist position.

Measure 2: Percent of Required Banking Division Exams on Track

Operational Goal target FY 26: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 6

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 26: 100%

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 6

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 26 Operational Goal: Promote and Attract Captive Insurers to Iowa

DIFS Division: Insurance

Measure 1: License Captive Insurers

Operational Goal target FY 26: License 5 captive insurers per year.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 1 and Governor Priority 6

Strategies/Actions:

1. Promote Iowa as a domicile at industry events.
2. Provide information and develop relationships with captive managers, brokers and other
3. captive service providers to help facilitate licensure of captive insurers.

FY 26 Operational Goal: Continue to support, grow and improve investor education and financial literacy programs

DIFS Divisions: Insurance, Banking, and Credit Unions

Measure 1: Iowa elementary school students reached by the funding provided by DIFS to Junior Achievement.

Operational Goal target FY 26: 2,000 Students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

Strategies/Actions:

1. Evaluate the qualitative feedback received from the participating schools each year.
2. If feedback remains positive, continue funding Junior Achievement and determine if an expansion to reach more students in Iowa is warranted.

Measure 2: Iowa middle school students reached by the funding provided by DIFS to National Theatre for Children.

Operational Goal target FY 26: 10,000 Students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

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

Operational Goal target FY 26: 15,000 Students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

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 students.

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

Operational Goal target FY 26: 800 students successfully reached through the course.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

Strategies/Actions:

1. Evaluate the qualitative feedback from UNI, teachers and students to ensure participation by schools each year.

Measure 5: Iowa high school students that learn financial literacy skills through the funding provided by DIFS to University of Northern Iowa's Financial Skills for Smart Living course.

Operational Goal target FY 26: 640 students successfully passing the test.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

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

Operational Goal target FY 26: 1,000 Students

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

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 7: 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 26: 10,000 users reached

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 2, 3, 7 and 8.

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

Operational Goal target FY 26: 4 meetings per year

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 4 and 6.

Strategies/Actions:

1. Financial Literacy Director Heather Kriener to lead meetings and continue to encourage a member of each department to participate in 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 9: lowans reached by the funding provided by DIFS to Iowa Fraud Fighter online marketing and in-person events.

Operational Goal target FY 26: 5000 lowans reached online and 800 lowans reached at in-person events.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 3.

Strategies/Actions:

1. Evaluate the qualitative feedback received by lowans 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 lowans as possible.
4. Work with financial institutions to provide information to lowans when they are looking to move their money from their accounts to send it to scammers.

Measure 10: lowans assisted by SHIP/SMP for Medicare-related assistance.

Operational Goal target FY 26: 50,000 lowans reached.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 2 and Governor Priorities 6 and 7.

Strategies/Actions:

1. Continue to recruit volunteer counselors and sponsor sites around the state to meet the needs of lowans in their communities.
2. Send informational mailings to lowans turning 65 years of age.
3. Distribute information via e-newsletters, online and in community presentations.

FY 26 Operational Goal: Strengthen the enforcement of Iowa and federal laws and regulations under the authority of DIFS to protect Iowans

DIFS Divisions: Insurance, Banking and Credit Unions

Measure 1: Complaints processed by DIFS within 80 days.

Operational Goal target FY 26: 90% of complaints processed by DIFS within 80 days.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 3 and Governor Priority 6 and 7.

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.

Operational Goal target FY 26: 100% of fraud referrals sent to the IID's Fraud Bureau reviewed and assigned proper classification within 10 days of receipt.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 3 and Governor Priority 3 and 6.

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.

Operational Goal target FY 26: 90% 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 3 and 6.

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.

FY 26 Operational Goal: Support the Insurance and Financial Services Ecosystems in Iowa

DIFS Divisions: Insurance, Banking and Credit Unions

Measure 1: Assist with the planning and execution of the annual Global Insurance Symposium

Operational Goal target FY 26: 500 attendees at the Global Insurance Symposium.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 4 and Governor Priority 8.

Strategies/Actions:

1. Participate on the Global Insurance Symposium Board and assist with content planning and speaker selection. Encourage other state insurance regulators to attend.

Measure 2: Plan and execute a Day with the Superintendent's for Iowa's banking industry.

Operational Goal target FY 26: Host an educational event for Iowa's banking industry to attend.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 4 and Governor Priority 8.

Strategies/Actions:

- Plan event including speakers and content. Encourage industry and federal regulators to attend.

Measure 3: Plan and execute a Superintendent's Day for Iowa's credit union industry.

Operational Goal target FY 26: Host an educational event for Iowa's credit union industry to attend.

Link to Strategic Plan or Governor Priority: Strategic Plan Goal 4 and Governor Priority 8.

Strategies/Actions:

- Plan event including speakers and content. Encourage industry and federal regulators to attend.

Governor's enterprise priorities for 2026:

1. Child Care
2. Disaster Assistance
3. Education
4. Energy
5. Families First
6. Government Efficiency
7. Health Care
8. Workforce

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.