



K a n s a s I n s u r a n c e D e p a r t m e n t

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KANSAS ONE OF FOUR STATES TO RECEIVE NAIC ACCREDITATION HONORS AT NATIONAL MEETING

TOPEKA, KS – Kansas was one of four state insurance departments that received Accreditation Awards as part of the National Association of Insurance Commissioners (NAIC) Financial Regulation Standards and Accreditation Program.

The honor was awarded to the Kansas, Alabama, North Carolina and Ohio Insurance Departments during the NAIC's Winter National Meeting in San Antonio.

“State insurance departments have a duty to protect their consumers and promote competitiveness in the insurance marketplace. The NAIC's accreditation program allows the states to continuously work to make that possible,” said Praeger, NAIC President-Elect and Kansas Insurance Commissioner. “I am so proud of the professionals working in our department that made achieving this goal possible.”

Accredited insurance departments are required to undergo a comprehensive review by an independent review team every five years, to ensure the departments continue to meet baseline financial solvency oversight standards. The accreditation standards require state insurance departments to have adequate statutory and administrative authority to regulate an insurer's corporate and financial affairs, and that they have the necessary resources to carry out that authority.

Headquartered in Kansas City, Mo., the National Association of Insurance Commissioners (NAIC) is a voluntary organization of the chief insurance regulatory officials of the 50 states, the District of Columbia and four U.S. territories. The association's overriding objective is to protect consumers and help maintain the financial stability of the insurance industry by offering financial, actuarial, legal, computer, research, market conduct and economic expertise. Formed in 1871, it is the oldest association of state officials.

NOTE: A photo for this story is available at: www.ksinsurance.org.

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