

Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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Insurance Department Receives Accreditation

NAIC vote highlights AID's strong oversight standards

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement regarding the National Association of Insurance Commissioners' (NAIC) Financial Regulation Standards and Accreditation Committee vote to accredit the Arkansas Insurance Department for the next five years:

"I am proud of the very hard and diligent work by AID's accreditation team over the last few months to not only ensure we remain accredited and able to work for Arkansas taxpayers, but do so with flying colors."

Accredited state insurance departments undergo comprehensive, independent review every five years to ensure they meet financial solvency oversight standards. The NAIC accreditation program establishes and maintains sound solvency regulation standards. It provides for the effective regulation of multi-state insurance companies with emphasis on each state's:

- financial solvency laws and regulations;
- financial analysis and examination capabilities;
- organizational and personnel practices; and
- insurer organizational review, licensing and change of control of domestic insurers.

The committee vote was taken at the 2016 NAIC Spring National Meeting in New Orleans.

For more information on the Arkansas Insurance Department, please visit <http://insurance.arkansas.gov>, follow us on Twitter at <http://twitter.com/ARInsuranceDept> and Facebook at <http://www.facebook.com/ArkansasInsuranceDepartment>.