Department of Insurance
Fiscal Year 2020 Strategic Plan 2-pager

Vision: Effective insurance consumer protection with minimal regulatory and taxpayer burden.

Mission: To protect Arizona citizens and businesses by promoting a safe, strong, innovative and competitive insurance marketplace.

Agency Description: The Arizona Department of Insurance is the most cost-efficient insurance department in the nation per capita. The Department assists and protects Arizona citizens and businesses by making sure Arizona insurance companies are financially sound so they can pay insurance claims; by answering questions and investigating complaints from Arizona citizens and businesses; by helping the insurance industry comply with Arizona law; by helping defray the cost of state government with $500 million of insurance premium tax collections each year; and, by encouraging competition and economic development.

Executive Summary: The Department of Insurance identified the following four strategic priorities toward actualizing our vision:

Agency Consolidation by Identifying and proposing ways to modernize and unify insurance, financial-institution and auto-theft-authority laws and rules; and, by unifying agency operations, incorporating best practices.

Consumer Education and Protection by improving awareness and accessibility of Arizona's surprise out-of-network billing dispute resolution process; and, increasing and improving consumer and industry outreach and publicity.

Solvency Oversight by strengthening compliance with NAIC accreditation standards.

Agency Modernization by Increasing staff training to remain responsive to industry innovation and to promote agency data security.

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Summary of 5 Year Strategic Priorities

#	Multi-Year Strategy	Start Year	Progress / Successes
1	Agency Consolidation	2019	Launched collaboration among the Department of Insurance, Department of Financial Institutions and the Arizona Automobile Theft Authority to formulate an action plan for agency consolidation
2	Consumer Education and Protection	2017	Launched surprise out-of-network billing dispute resolution process and system; implemented part of an improved interactive web-based information resource that has already resulted in fewer health insurance questions
3	Solvency Oversight	2017	Received five-year reaccreditation by the National Association of Insurance Commissioners in FY 2019; increased opportunities for training and professional-designation for financial analysts
4	Agency Modernization	2016	Implemented a more robust licensing and regulatory information system; eliminated numerous out-moded rules; worked with stakeholders to modernize insurance premium tax filing laws

Strategy #	FY20 Annual Objectives	Objective Metrics	Annual Initiatives
1	Identify ways to modernize and unify insurance, financial-institution and auto-theft-authority rules	# of improved or eliminated rules	Work with stakeholders to identify and improve or eliminate outmoded or conflicting rules.
	Unify agency operations, incorporating best practices	% of 2019 and prior audit findings resolved	Implement best practices for administration, licensing, consumer assistance and examination/analysis functions; resolve findings in Auditor General and General Accounting Office performance and internal control audit reports.
			Implement consolidated website that adopts best practices for providing visitors with an intuitive, easy-to-use resource.
2	Increase and improve consumer and industry outreach and publicity	% change in consumer calls received % complaints without violations	
	Improve awareness and accessibility of the surprise out-of-network billing dispute resolution (SOONBDR) process	# of SOONBDR requests received % of SOONBDR requests that qualify for the dispute resolution process	Create presentation to explain the SOONBDR process and disseminate to consumer, provider and industry associations/groups; make accessible on agency website.
3	Strengthen compliance with NAIC accreditation standards	% of Arizona-domestic multi-state financial filings reviewed within NAIC timeframes	Secure stand-by analytical resources to address peak and unforeseen work volume or regulatory issues.
		% of solvency regulation staff attaining new professional designation	Further increase training and development opportunities.
4	Increase staff training and implement succession planning to remain responsive to industry innovation and to promote agency data security	% of staff completing 2 or more data security training courses	Identify and make available staff training opportunities around data security.
		% of staff formally cross-trained	Implement formal succession planning and cross-training programs with current- and future-looking topics.