

Insurance Division Organization 2002

Mission

The mission of the Insurance Division is to administer the Insurance Code for the protection of the insurance-buying public while supporting a positive business climate.

We ensure the financial soundness of insurers, the availability and affordability of insurance, and the fair treatment of consumers by doing the following:

- Licensing insurance companies and monitoring their solvency.
- Reviewing insurance products and premium rates for compliance.
- Licensing insurance agents and consultants.
- Resolving consumer complaints.
- Investigating and penalizing companies and agents for violations of insurance law.
- Monitoring the marketplace conduct of insurers and agents.
- Educating the public about insurance issues.
- Advocating reforms that protect the insurance buying public.

Administrative Services & Operations Section

Telephone: (503) 947-7980

The Administrative Services & Operations Section reviews applications and appointments for agents, firms, and corporations licensed to sell insurance in Oregon. The section establishes licensing requirements for insurance agents, oversees the development and administration of licensing examinations, and processes continuing education course registrations.

Administrative Services & Operations also provides budget, personnel and computer support to the Insurance Division, and develops legislation and administrative rules.

Company Regulation Section

Telephone: (503) 947-7982

The Company Regulation Section is responsible for financial and corporate oversight of insurers transacting business in Oregon. This includes licensing insurers as well as ongoing financial analysis and examination. The unit collects and audits approximately \$55 million in insurance taxes.

In cases of insolvency of an insurance company, Company Regulation is responsible for rehabilitation and liquidation efforts. Security deposits by insurers are also supervised and monitored. Lastly, surplus lines, risk retention and purchasing group filings are maintained by section staff.

Consumer Protection Section

Telephone: (503) 947-7984

The Consumer Protection Section assists insureds in resolving complaints against insurers and agents, investigates allegations of violations of Oregon law against insurers and agents, performs market conduct exams on domestic and foreign insurers, develops proactive public education materials and programs to empower citizens to become educated consumers, develops policy recommendations for legislative and administrative actions to correct inequities in the insurance marketplace, provides broad surveillance of the insurance marketplace through market analysis, and takes other actions necessary to protect the insurance-buying public.

The Senior Health Insurance Benefits Assistance (SHIBA) program trains volunteers who provide one-on-one counseling assistance to people with Medicare.

Rates & Forms Section

Telephone: (503) 947-7983

The Rates & Forms Section receives more than 37,000 insurance policies and related forms and more than 2,100 rate filings each year. The section reviews each filing carefully to be certain it complies with Oregon insurance laws and that consumers pay fair and non-discriminatory rates for insurance products. In addition, actuarial and reserving information is reviewed, and in some cases advertising, and marketing practices are reviewed.