



NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

# TECHNOLOGY PRODUCTS AND SERVICES CATALOG

Putting data and information in the right hands  
at the right time to strengthen state insurance regulation  
and, ultimately, protect consumers

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**naic.org**

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## The NAIC

As part of our state-based system of insurance regulation in the United States, the National Association of Insurance Commissioners (NAIC) provides expertise, data and analysis for insurance commissioners to effectively regulate the industry and protect consumers. The U.S. standard-setting organization is governed by the chief insurance regulators from the 50 jurisdictions, the District of Columbia and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. NAIC staff support these efforts and represent the collective views of state insurance regulators domestically and internationally.

NAIC members are the elected or appointed state government officials who, along with their departments and staff, regulate the conduct of insurance companies and agents in their respective state or territory.

The mission of the NAIC is to assist state insurance regulators, individually and collectively, in serving the public interest and achieving the following fundamental insurance regulatory goals in a responsive, efficient and cost-effective manner, consistent with the wishes of its members:

*Protect the public interest;*

*Promote competitive markets;*

*Facilitate the fair and equitable treatment of insurance consumers;*

*Promote the reliability, solvency and financial solidity of insurance institutions; and*

*Support and improve state regulation of insurance.*

## Technology Products and Services

The NAIC develops and maintains software tools to enable state insurance regulators throughout the country to increase productivity and streamline business processes. These tools help regulators to submit and retrieve data, formulate data for decision making, and access information needed to do their jobs. The NAIC supports jurisdictions in regulating the insurance field and ensuring the welfare of consumers and society.

The NAIC is continually improving its systems and tools in partnership with state insurance regulators. This focus is guided by a commitment to customer service and open communication, along with an unyielding focus on positive results. Technology is forward-looking and is designed with the flexibility to change as laws change.

The NAIC implements security controls into all technology products. The NAIC's security controls are based on industry-standard frameworks to deliver the highest standards for resiliency, availability, compliance, access control, data protection and data handling. In addition to conducting ongoing self-assessments and penetration tests of our systems and applications, the NAIC engages the services of an external audit firm to perform a compliance-based audit with the required security emphasis.

NAIC technology is developed, enhanced and maintained as a service to state insurance departments. Regulator services are included as part of NAIC membership. In many cases, NAIC applications have an industry or consumer interface, as well as products that may require subscription or transaction fees.



## Systems to Access Services and Information

### iSite+ myNAIC

The NAIC provides a wide range of technology solutions for state insurance regulators, insurance companies and consumers. Virtually all of these products are accessible via myNAIC and/or iSite+.

#### iSite+

Users can access individual applications relating to market regulation, financial solvency and producer licensing through iSite+. This extensive system enables state insurance regulators and others to conduct targeted data searches, generate reports and even access regulator-only documents and information related to the NAIC. Producer licensing applications and reports are fulfilled through the National Insurance Producer Registry (NIPR), an affiliate of the NAIC.

iSite+ features enable document sharing, batch reporting and transactional applications and can generate data including system usage reports and state participation in NAIC systems.

iSite+ functions and reports include:

- Searches to identify specific companies, individuals or business entities.
- A wide variety of reports for any specific entity (report categories include: Financial Data, Financial Analysis/ Examination, Market Analysis, Market Conduct Data and Producer Licensing).



#### FOR INFORMATION | TO ACCESS

[isiteplus.naic.org](https://isiteplus.naic.org)

[eapps.naic.org/lhub/products.html#/home](https://eapps.naic.org/lhub/products.html#/home)

- Summary reports with information for a group of entities.
- Personalized Information Capture System (PICS), which alerts subscribers when an event occurs, such as filings received, data changes or correspondence sent.
- Helpful links to NAIC News, Calendars and Bulletin Boards.

### **myNAIC**

myNAIC is a gateway for state regulator and insurance industry users to access the numerous technology products offered. By logging into myNAIC, users can quickly see and access with one click the individual applications which they are currently set up to use.

### **Systems to Access Services and Information Benefits**

myNAIC and iSite+ provide convenient, secure access to the NAIC's technology products.



## Financial Regulation

**Financial Analysis Solvency Tools (FAST)**  
**Filing Compliance Reports**  
**Financial Data Tools**  
**Other Financial Tools**

The NAIC offers nearly 70 specific tools that enable insurance regulators to assess the solvency of insurance companies operating within their state. Tools apply to distinctive functions within state departments. Examiners, analysts, supervisors, actuaries and others will find applications and reports to meet the needs of their positions.

In many cases, the state insurance departments are required to utilize the tools the NAIC provides. States often set standards that require exactly the types of reports or functions provided through the NAIC.

Thanks to the Personalized Information Capture System (PICS), users may activate an automatic notification system to receive emails based on their individual profiles when information changes within the NAIC database. Because of this, state insurance regulators do not need to monitor the NAIC system on a regular basis.

### Financial Analysis Solvency Tools (FAST)

Financial Analysis Solvency Tools (FAST) is a collection of analytical tools designed to provide state insurance departments an integrated approach to screening and analyzing the financial condition of insurance companies. In addition, FAST assists state insurance departments in determining allocation of department resources to those insurers in greatest need of regulatory attention, targeting those specific aspects of an insurer's financial position that could put the insurer at risk of future insolvency.

**Financial Profile Reports** provide a condensed summary of an insurer's financials on either a quarterly or annual basis, also displaying the current period and four prior periods. These reports can assist the analyst in identifying unusual fluctuations, trends or changes in the mix of an insurer's assets, liabilities, capital and surplus and operations.

**Insurance Retrieval Information System (IRIS)** assists in the prioritization of insurers for regulator review. The calculated results for each insurer are compared to the usual range of results for each ratio.



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**Scoring System** consists of a series of ratios, calculated annually and quarterly, for which an insurer scores a given number of points based on certain parameters set for each ratio. These ratios focus on an insurer's financial position, results of operations, cash flow and liquidity, and leverage. Insurers with the highest scores would generally be considered a higher risk of potential insolvency. The Scoring System is designed so that an analyst can screen insurers on a total score basis or analyze each ratio result separately.

### Filing Compliance Reports

**Analyst Notes, Audit Trail, Filing-at-a-Glance and Validation Exceptions** are part of the NAIC's Filing Compliance Reports. They provide detailed information regarding insurance companies' financial statement filings and indicate compliance with timeliness, completeness and accuracy filing requirements.

### Financial Data Tools

Financial data submitted by insurance companies and aggregated at the NAIC is the foundation for the Financial Regulation tools. Financial data is available in its basic form through these tools.

**Company Demographics** is an accumulation of data gathered from various forms of the annual financial statement.

**Filing PDFs** provides access to electronic documents stored by the NAIC for a specific insurance company's filing. The Filing PDFs reports are in Adobe PDF format.

**Pick-a-Page** reports provide financial information from selected pages of an insurance company's annual and quarterly statements.



## Financial Regulation cont.

### Financial Analysis Solvency Tools (FAST)

### Filing Compliance Reports

### Financial Data Tools

### Other Financial Tools

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#### Other Financial Tools

Additional financial tools are available in iSite+ to assist analysts and examiners and to share information among states.

#### Financial Exam Electronic Tracking System (FEETS)

assists examiners in the coordination of risk-focused financial condition examinations. It allows state insurance regulators to call an examination of a multistate insurer, facilitate coordination, communicate the completion of an examination and share the completed version of the department's examination report.

**Global Receivership Information Database (GRID)** allows the regulator to review the status of a receivership (e.g., conservatorship, rehabilitation or liquidation). GRID information includes contacts, company demographics, post receivership data, creditor class/claim data, legal data, financial data and reporting data.

**Jumpstart reports** assist examiners in performing financial condition examinations. Numerous reports can be generated pertaining to an insurer's reinsurance program and investment portfolio based on the information from the insurer's annual financial statement. Although the Jumpstart Reports were developed to assist examiners in performing financial condition examinations, many of the applications may be of interest to the financial analyst as well.

**Lead State** assists in the communication and coordination between state insurance regulators. It provides a list all insurance groups and the companies within each group, which can be sorted in various ways. The report also contains current contact information for the state's assigned insurance company analyst and the state's chief analyst, which is maintained by state insurance department staff.

**Loss Reserve** assists in the analysis for a specific line of business for property/casualty insurers. Some of the reports include Data Triangles, Age-to-Age Development Factors, Loss Ratios and Loss Reserve Projections.

**Regulator File Sharing System (RFSS)** was created as a tool for state insurance regulator use in sharing confidential analysis workpapers with other state insurance regulators. The tool allows holding company analysis or legal entity analysis documents to be posted and shared with other states. Holding company analysis documents are only available to states with a domestic company in the group, whereas legal entity documents are available to all financial regulators with iSite+ access.



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### **Financial Regulation Benefits**

Financial Regulation Tools enable professionals in regulatory positions to complete their jobs with efficiency and confidence. Ultimately, this work helps to ensure consumer protection.



## Market Regulation

### Market Analysis Tools

### Market Data Tools

### Other Market Tools

Many of the Market Regulation tools include data submitted by individual NAIC jurisdictions for sharing with other jurisdictions. Several individual search functions and reports are available, making an exceptional amount of data related to various entities easily accessible to state insurance regulators. Users can access information about financial stability, customer satisfaction, employees/agents and more.

The Market Regulation tools enable insurance regulators to assess the market conduct of insurance companies operating within their state. Tools apply to distinctive functions within state departments. Examiners, analysts, supervisors and others will find applications and reports to meet the needs of their positions.

Personalized Information Capture System (PICS) events are available to market regulators to provide automatic notifications based on their individual profiles when information changes within the NAIC database. Because of this, regulators do not need to monitor the NAIC system on a regular basis.

### Market Analysis Tools

**Market Analysis Prioritization Tool (MAPT)** utilizes market and financial data from state and national sources to generate weighted company scores in key market regulation and financial areas. These market regulation areas include complaints, regulatory actions, premiums, market action/exam history, company demographics, losses and company expenses. Companies falling outside the norm in one or more key regulation areas are quickly identifiable. With this information, state insurance regulators can narrow their focus to companies with potential issues that may need further analysis.



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**Market Conduct Annual Statement (MCAS) MAPT** utilizes MCAS and financial premium data to generate a report of company ratios, rankings and values used to calculate the ratios.

**Market Analysis Review System (MARS)** provides state market regulators the necessary information to conduct systematic and analytical market analysis for a specific insurer. The data provided in MARS includes closed consumer complaints, regulatory actions, examinations, market share and financial annual statement data. To assist in inter-jurisdictional collaborative efforts, completed MARS reviews that have been approved by the reviewer's supervisor are available to all NAIC jurisdictions.

## Market Data Tools

**Complaints Database System (CDS)** reports include aggregate data about consumer complaints that each participating jurisdiction submits to the NAIC once they have been resolved and closed.

**Licensing reports** provide license/appointment information, such as license number, license class, lines of authority, authority issue date, status, status reason, etc. as submitted by each jurisdiction.

**Market Conduct Annual Statement (MCAS)** includes correspondence information, state ratio distribution reports, validation data, company filing status information and views of company-submitted MCAS data.

**Regulatory Information Retrieval System (RIRS)** contains records of regulatory actions against insurance producers, companies and other entities engaged in the business of insurance as submitted by each jurisdiction.

**1033 State Decision Repository** contains United States Code (U.S.C.) section 1033 ("Crimes by and Affecting Persons Engaged in the Business of Insurance Whose Activities Affect Interstate Commerce") orders as submitted by participating jurisdictions.



## Market Regulation cont.

### Market Analysis Tools

### Market Data Tools

### Other Market Tools

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#### Other Market Tools

**Market Actions Tracking System (MATS)** provides state insurance regulators with a way to communicate action schedules and results. MATS includes functions for calling market regulation actions (which include targeted exams, comprehensive exams, focused inquiries and non-exam regulatory interventions), reporting on those actions and access to full information about the people involved in the market action. MATS is also used to view or update market action information for a specific entity, individual, non-risk bearing entity or company. A detailed summary report of market actions based on user-entered criteria provides a history of actions that match the specified criteria.

The **Market Analysis Market Share** report lists the market share and premiums for the last three years for the companies matching the line of business and state grouping criteria selected.

The **Market Systems Participation** report displays information regarding each jurisdiction's frequency, completeness and accuracy of data submissions to the NAIC's Market Systems: Complaints Database System (CDS), Market Action Tracking System (MATS), 1033 State Decision Repository (SDR1033), Regulatory Information Retrieval System (RIRS) and Market Analysis Review System (MARS). The report reflects information by year for a five-year period. The state of the user who requested the report is highlighted on each page.



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### **Market Regulation Benefits**

Market Regulation tools assist market regulators in their examination and analyses of the insurance industry. Regulators can readily share data with other jurisdictions and customize the reports they seek with data other jurisdictions have shared with them through a centralized data capture repository.

Market Regulation tools enable regulators to complete their jobs with efficiency and confidence. Ultimately, this work helps to ensure consumer protection.



## Regulatory Back-Office Support

### Form A Database

#### OPTins

#### State Based Systems (SBS)

#### System for Electronic Rate and Form Filing (SERFF)

#### Uniform Certificate of Authority Application (UCAA)

A state insurance department is a very busy place. Every day hundreds, if not thousands, of requests are processed. Those transactions include everything from producer licenses to rates and forms filings to complaints and premium tax collection. The NAIC understands both the volume and the complexity of processing so many different transactions and provides a number of tools to help state insurance regulators manage their regulatory back office with efficiency, consistency and transparency.

### Form A Database

Pursuant to the *Insurance Holding Company System Regulatory Act* (#440) and the *Insurance Holding Company System Model Regulation with Reporting Forms and Instructions* (#450) in all of the states, persons wishing to acquire control of or merge with a domestic insurer are required to file a Form A. The Form A is reviewed and analyzed by the state in which the Form A is filed, and the appropriate action is taken by the state to either approve or disapprove the transaction within a specified time frame.

The Form A database was developed to enhance regulatory reviews and provide a more dynamic regulatory tool. The database also incorporated changes in the revised Model #440 adopted December 2010. The database has been enhanced in response to capture more information regarding mergers, acquisitions, consolidated hearings and/or coordinated reviews of Form A filings.

### OPTins

OPTins is a system for electronic filing of premium tax, surplus lines tax, assessments and other state-specific filing requirements. OPTins works directly with states to provide the appropriate tax forms and facilitates electronic payments for state filing needs.



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[isiteplus.naic.org](http://isiteplus.naic.org)

[optins.org](http://optins.org)



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The application features a quick and easy three-step filing wizard that allows filers to seamlessly submit forms and fees directly to the state for quick review. Users of *OPTins* can submit fees safely through the web-based application.

Twenty-seven states are utilizing *OPTins*, and 17 have mandated that insurers file through *OPTins* in at least one line of business. The system is also used to support filing to the NAIC's International Alien Insurers program.

### ***OPTins* Benefits**

*OPTins* is a versatile system that can be quickly customized and implemented. The application facilitates receipt of filings online, as well as quicker payment.

The *OPTins* system makes tax filings easier, safer and accurate. All fees submitted via *OPTins* are collected and remitted to the state electronically, removing or reducing the need to process paper checks.

The data elements can be parsed from the filings and forms into a database to provide custom state-specific reports.



## Regulatory Back-Office Support cont.

Form A Database

OPTins

**State Based Systems (SBS)**

System for Electronic Rate and Form Filing (SERFF)

Uniform Certificate of Authority Application (UCAA)

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### State Based Systems (SBS)

State Based Systems (SBS) is a comprehensive suite of applications designed and enhanced in partnership with state insurance regulators to help state insurance departments operate profitably and accelerate business processes, enabling successful regulation of the ever-changing insurance industry.

SBS encompasses a comprehensive range of solutions, such as producer and company licensing, education tracking, consumer complaints, enforcement, insurance fraud, exam tracking and revenue management.

More than 2,000 regulators use SBS every day to access a database of 1 million unique producers, 10,000 education providers, and more than 9,000 companies.

Thirty NAIC members have licensed SBS. As more jurisdictions choose SBS, regulators, producers and consumers benefit from increased uniformity and functionality.

### SBS for Regulators

Products support many facets of state insurance departments' life cycle of regulatory activity and integrate seamlessly with NAIC and NIPR services and initiatives.

**SBS Producer**, with the integration of NAIC and NIPR services and initiatives, and as licensing standards change and modernize, this product enables the state insurance departments to efficiently manage the producer life cycle with full regulatory control, resident and nonresident alike. External tools largely shift data entry and data/status verification responsibilities to producers, reducing errors and amplifying in-house productivity.

**SBS Company** provides an efficient yet thorough method of regulating company licensing. Regulators can easily search for companies from a wide variety of criteria, maintain and access unlimited company contacts, track and report company deposits and audits, and much more. With seamless iSite+ integration, users can quickly access information relating to market regulation and financial solvency directly from the SBS application.

**SBS Continuing Education** enables state insurance departments to update and access data regarding producer continuing education (CE) requirements. Regulators can process provider, course and instructor applications and



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[statebasedsystems.com](http://statebasedsystems.com)

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renewals and use flexible, user-defined reporting capabilities. Fully integrated with SBS Producer, SBS Continuing Education accommodates and automatically calculates state-specific CE requirements, allowing accurate, real-time updating of producers' records.

**SBS Transaction Manager** allows users to review and approve or deny pending licensing and education provider applications in a single user-friendly interface. Capturing both NIPR and SBS transactions, a pending transaction summary page includes application detail, status of required audit checks, application status and associated dates, providing regulators with information needed to make submittal decisions.

**SBS Consumer Services** handles complaint, inquiry and consumer assistance case management. Complete integration with SBS Company and SBS Producer allows users to pull entity information from the state licensing database directly into the case summary. Closed Complaints upload automatically to the NAIC's Complaints Database System (CDS). Cases can be initiated using the SBS Online Complaint Form (OCF).

**SBS Enforcement** helps departments conduct investigations when regulatory action is necessary. SBS Enforcement accesses protected data that is unavailable through other systems; tracks the adjudication, penalty

and restitution phases of each case; and offers real-time reporting capabilities to the NAIC's Regulatory Information Retrieval System (RIRS).

**SBS Investigations** is used to support the investigation of insurance fraud cases. Cases can be initiated from the NAIC's Online Fraud Reporting System (OFRS).

**SBS Market Conduct Examinations** enables the state to track all key elements—examiners, locations, costs, violations, and penalties—of a market conduct exam, including uploading attachments, tracking progress, linking to case summaries, creating reports and tracking history.

**SBS Revenue** tracks revenue collected by a state insurance department. Supporting a variety of workflows, users can batch payments, generate invoices and distribute payments among many entities. In addition to a hard copy payment a user enters, SBS integrates with NIPR and OPT<sup>ins</sup>, capturing all payments associated with licensed producers and companies, as well as unlicensed entities. Users are able to access detailed reports, track daily deposits and streamline allocation of payments.



## Regulatory Back-Office Support cont.

Form A Database

OPTins

State Based Systems (SBS)

System for Electronic Rate and Form Filing (SERFF)

Uniform Certificate of Authority Application (UCAA)

**SBS Correspondence** is a flexible and powerful correspondence management tool fully integrated into each SBS service area, enabling state insurance regulators to improve customer services by providing accurate, fast and trustworthy correspondence with industry professionals and consumers. Using state-managed templates or free-form letters, correspondence can be customized using state-specific letterheads and inserting data directly from the recipient's record. Correspondence can be sent either on an individual basis or in bulk to many recipients at once, making it easy to schedule and send recurring email correspondence such as monthly license renewal reminders in a single request. Correspondence is automatically tracked and stored into the recipient's SBS record, reducing paper usage and consolidating communications.

**SBS External Healthcare Review (EHR)** streamlines the tracking and communication processes of EHR cases by allowing insurance companies, independent review organizations (IROs) and the state insurance departments to share documents related to health care issues.

**SBS Regulated Industries Service (RIS)** is focused on supporting state insurance department regulatory needs outside of what would normally be considered insurance-based businesses, such as continuing care retirement

communities, pre-need funeral sellers and providers, residential service companies, motor vehicle contract companies, and more.

### SBS for Industry

SBS provides a comprehensive online toolset for insurance companies, producers, CE providers and consumers. Use of this product results in faster and more effective communication among state insurance departments, providers of insurance products and the buying public.

**SBS Lookup** provides consumers, licensees and company representatives with real-time, direct access to non-confidential license information contained in state department of insurance databases, such as license status, expiration date, license type, line of authority and business phone number.

**SBS License Manager** gives licensees and license administrators quick access to detailed license information, unlimited license and education transcript viewing and printing, and real-time email address update functionality, all in a single screen.

**SBS Report Generator** allows users to request a list of data for a specific jurisdiction using a variety of search criteria. Data includes: license number, license type, license status, CE compliance, business address, email address and line of authority.



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[statebasedsystems.com](http://statebasedsystems.com)

*"SBS offers real value to NAIC members, their licensees and consumers by supporting regulators in their work to simplify critical regulatory processes. This allows insurance departments to put a greater focus on consumer protection [while becoming increasingly effective and productive]."*

Julie Mix McPeak  
Former Tennessee Commissioner of Commerce  
and Insurance,  
Past NAIC President

## SBS for Organizations

SBS for Organizations is a yearly subscription service that enables industry professionals to manage one or many licenses with one login account across all SBS jurisdictions.

Licensees and license administrators can utilize customized summary pages, automatic system and email notifications, bulk printing, saved searches, data exports, and much more.

SBS for Organizations allows education providers to complete original and renewal applications to become a CE provider, submit original and renewal courses for state approval, supply course rosters with program completion information, and view provider summary information.

Insurance company representatives receive notifications for transaction-based events such as contact updates, name changes, company type status changes and company mergers. Company representatives can also easily maintain company contacts and addresses, as well as view and print company summary pages.

EHR and IRO users can view company summary pages, view general EHR case information for each company, view and upload attachments, and sign up for case activity notifications.

## → State Based Systems (SBS) Benefits

The primary mission of NAIC member jurisdictions is protecting consumers by effectively regulating a vibrant competitive insurance marketplace. SBS, developed and maintained by the NAIC, supports that mission by providing a uniform system in support of most regulatory business areas. Supporting effective insurance regulation is our business, first and foremost, and we support that by providing great technology through our institutional knowledge gathered from decades of daily interactions with state insurance regulators. With direct integration with other NAIC and NIPR applications, SBS provides streamlined data management, processing, communications and collaboration capabilities that ultimately help regulators work together to improve productivity and increase efficiency.

SBS also provides a comprehensive industry toolset that supports the needs of industry professionals and consumers by providing business-critical data related to producers, companies, and education providers and courses. As more states continue to choose SBS as their back-office support, regulatory business processes, where possible, reduce the cost of doing business.



## Regulatory Back-Office Support cont.

Form A Database

OPTins

State Based Systems (SBS)

**System for Electronic Rate and Form Filing (SERFF)**

**Uniform Certificate of Authority Application (UCAA)**

### System for Electronic Rate and Form Filing (SERFF)

System for Electronic Rate and Form Filing (SERFF) represents technology that enables insurance companies to efficiently file rates, submit forms and make filings changes so that state insurance commissioners can easily access the information needed to assess company filings.

The platform ensures compliance with consumer protection requirements while enabling new and renewed products to accelerate entry into the market quickly and seamlessly.

The NAIC works closely with the states and industry to respond to changing process requirements. Enhancements to the SERFF system are made periodically throughout the year to reflect such changes. The configurable state requirements, in conjunction with the uniform Product Coding Matrices, are formulated to simplify submissions across states. This is to help ensure that a complete and accurate filing is submitted, thereby streamlining the review process.

A robust and highly flexible system, SERFF has assisted regulators for more than 20 years and is used by 49 states and three territories. Thirty-five states mandate the use of SERFF in at least one business area. The application

has recently played an important role in federal Affordable Care Act (ACA) plans and is the filing vehicle for all submissions to the Interstate Insurance Product Regulation Commission (Compact). SERFF has enabled the NAIC to assist in meeting distinctive needs and requirements throughout the country.

### ➔ System for Electronic Rate and Form Filing (SERFF) Benefits

SERFF is the most efficient and cost-effective way to submit rate and form filings to the jurisdictions. The application has a robust correspondence module that assists in communication between the regulator and the filer. State representatives can respond back quickly—approving, disapproving or raising concerns that the insurance companies can then address. They are able to access information in an organized way and therefore can respond quickly, thus better serving consumers.

SERFF provides a number of additional features for regulator users, including reporting functions, data export capabilities and tools to aid in more consistent review and to help compliance analysts shorten the review process.

States can also fulfill public records requests using SERFF Filing Access (SFA). This portal provides the ability to



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[serff.com](http://serff.com)

[isiteplus.naic.org](http://isiteplus.naic.org)

*“As a long-time state user of the SERFF system, I have always been impressed by the initiative and commitment of the SERFF team to maintaining a framework for uniformity and operational efficiency amidst the challenges of a diverse and changeable landscape of state insurance regulatory requirements and technology. Over the years, SERFF has evolved as a highly effective technological resource for both regulators and industry that has progressively transformed and improved the process for regulatory review of insurance product filings.”*

Christine Wright, FAHM  
Regulatory Process Manager  
Ohio Insurance Department

search for and download SERFF filings that the state has flagged as available to the public. The SERFF system uses industry and regulators tools to manage confidential and proprietary information that would not be available through a public search. Forty-three states and the Compact use SFA in at least one line of business.

### **Uniform Certificate of Authority Application (UCAA)**

The Uniform Certificate of Authority Application (UCAA) process is designed to allow insurers to file copies of the same application for admission in multiple jurisdictions. Each state that accepts the UCAA is designated as a uniform state. While each uniform state still performs its own independent review of each application, the need to file different applications in different formats has been eliminated for all jurisdictions that accept the uniform application.

UCAA includes three applications:

1) The Primary Application is used by newly formed companies seeking a Certificate of Authority in their domicile state and by companies wishing to re-domesticate to a uniform state. Available in hard copy only.

2) The Expansion Application is used by companies in good standing in their state of domicile and wish to expand their business into a uniform state. Available in electronic format.

3) The Corporate Amendment Application is used by existing insurers to request amendments to their Certificate of Authority. Available in electronic format for foreign state submissions.

### **Uniform Certificate of Authority Application (UCAA) Benefits**

The UCAA supports state insurance regulators by streamlining licensing applications, promoting uniformity in the licensing process, reducing state specific requirements, improving efficiency in the review process and encouraging interstate communication.



## Data Collection and Aggregation

**Ad Hoc Data Collection – Regulatory Data Collection (RDC)**  
**Financial Data Repository (FDR) – Internet Filing**  
**Fraud – Online Fraud Reporting System (OFRS)**  
**Market Conduct Annual Statement (MCAS)**  
**State Producer Licensing Database (SPLD)**

The NAIC strives to provide world-class data collection capabilities to address NAIC members' data needs. Data submission methods are available to insurance companies for annual and quarterly statement filings and ad hoc data collection. State insurance departments submit producer licensing, consumer complaints and regulatory action data, often daily. All data collected is validated, aggregated, securely stored and made available to authorized users.

### **Ad Hoc Data Collection – Regulatory Data Collection (RDC)**

Regulatory Data Collection (RDC) enables the NAIC to quickly respond to the data collection needs of state insurance regulators across the country. While other systems assist regulators by collecting and formatting data for ongoing or cyclical uses such as the annual financial and market conduct statements, RDC handles customized projects based on emerging needs. An example of a project using RDC is the collection of data on disasters that affect large numbers of people in particular regions. When state regulators are asked

by legislators to supply statistics, the NAIC can gather and package that data. RDC captures, validates and stores the data requested by regulators. The system is flexible and agile, and it can collect a range of data — from financial to market to consumer. The more data sets collected by RDC, the more valuable this tool will become.

### **Financial Data Repository (FDR) – Internet Filing**

The NAIC maintains the world's largest insurance financial database, containing 10 years of data for more than 4,500 companies. The Financial Data Repository (FDR) is a centralized warehouse of financial data used primarily by state regulators. The FDR database stores information from the quarterly and annual statements filed by all multistate insurance companies regulated by the state departments of insurance and is updated each year by the NAIC on behalf of, and at the direction of, its members. The database also includes various supplemental filings, such as risk-based capital (RBC) reports. Internet filing is used by insurers to submit their financial statements to the NAIC.



#### **FOR INFORMATION**

[naic.org/industry\\_financial\\_filing.htm](http://naic.org/industry_financial_filing.htm)  
[eapps.naic.org/ofrs/ofrsHome.jsp](http://eapps.naic.org/ofrs/ofrsHome.jsp)

[naic.org/mcas\\_2018.htm](http://naic.org/mcas_2018.htm)  
[siteplus.naic.org](http://siteplus.naic.org)



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### **Fraud – Online Fraud Reporting System (OFRS)**

With the goal of obtaining uniformity in insurance regulation, addressing concerns expressed by industry and protecting consumer interests, the NAIC developed a central online location to report suspected fraud. The Online Fraud Reporting System (OFRS) allows insurers and consumers to report suspected fraud. Most state insurance regulators mandate that insurance companies directly report suspected fraudulent or suspicious activities in a filed insurance claim. This can be done through the OFRS or via direct system connections from the National Insurance Crime Bureau/Insurance Services Office (NICB/ISO) and the National Health Care Anti-Fraud Association (NHCAA).

### **Market Conduct Annual Statement (MCAS)**

The Market Conduct Annual Statement (MCAS) provides market regulators with market conduct information not otherwise available for their market analysis initiatives. It promotes uniform analysis by applying consistent measurements and comparisons between companies. Companies report their data to each jurisdiction through the NAIC's online MCAS application. Initially released to collect data for the Homeowners, Individual Annuity, Individual Life and Private Passenger Auto lines of business, the MCAS is continually being expanded to

collect additional lines such as Long-Term Care (LTC), Health, Disability Income and Lender-Placed Insurance.

### **State Producer Licensing Data (SPLD)**

The State Producer Licensing Database (SPLD) contains state licensing for more than 2.5 million active producers and regulatory information such as closed consumer complaints and regulatory actions for insurance companies, producers and agencies, as submitted by each participating NAIC jurisdiction. This data aids states in the producer licensing and market conduct regulation processes. The SPLD aggregates all state regulatory licensing systems into one common system and establishes a repository of producer information. Data can be submitted daily to the NAIC from the participating departments of insurance. To assist states in ensuring their data successfully processes, the State Data Load Error Viewer is available in iSite+ to provide regulators with data and error messages associated with state data that did not load to the SPLD.

### **Data Collection and Aggregation Benefits**

The NAIC's centralized databases eliminate the need for the state insurance departments to collect this data themselves. They provide a wealth of information that is shared with authorized users and that can be leveraged throughout virtually all the state regulatory functions.



## Securities Valuation

### Automated Valuation Service (AVS+) Structured Security System (STS) VISION

Based on the Securities Valuation Office (SVO) analysts' assessment of credit risk, NAIC designations are assigned to more than 12,000 bond, preferred stock or fund investment securities annually. In order to receive an NAIC designation from either the SVO or Structured Security Group (SSG), or through the filing exempt (FE) process, the insurance company or its third-party administrator (TPA) loads its security holdings into VISION, Automated Valuation Service (AVS+) or Structured Security System (STS). These NAIC systems require the security to be identified through one or more of the approved security identifiers: Committee on Uniform Security Identification Procedures (CUSIP), CUSIP International Numbering System (CINS), Private Placement Number, or CUSIP Syndicated Loan. All insurer held securities can be loaded into VISION. Securities that require a filing with the SVO for analysis are identified in VISION. Once security for

the filing has been submitted, VISION then routes the security to an SVO analyst for review. Any other security that does not require a filing with the SVO will be used in other processes to determine the NAIC Designation.

#### Automated Valuation Service (AVS+)

NAIC designations, whether assigned by the SVO or through other process such as FE, are made available to insurance companies, TPAs, and non-insurers through the Automated Valuation Service (AVS+). Insurers include these NAIC designations in their regulatory financial filings, which state insurance regulators access, review and monitor.

#### Structured Security System (STS)

The SSG analysts perform their analysis through an outsourced modeling process and produce security price break points on nearly 20,000 residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS). Insurers use these price break points, produced and published in SSG's STS, to determine the NAIC designation to report in their regulatory financial filings.



#### FOR INFORMATION

[naic.org/svo.htm](https://naic.org/svo.htm)

[naic.org/prod\\_serv\\_avs.htm](https://naic.org/prod_serv_avs.htm)

*"AVS+, Vision, and STS are crucial for insurance companies to meet regulatory compliance. North American Securities Valuation Association (NASVA) recommends these products and finds them critical and useful in many ways.*

Tracey R. Lindsey  
North American Securities Valuation Association (NASVA)

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## VISION

The VISION system or its predecessors have been available for over nearly two decades. This system is a comprehensive web-based workflow application to facilitate the submission of securities and required documents (i.e., investment legal agreements, financial statements, insurer's analysis, etc.) to the SVO. The analysts in the SVO review and analyze the securities filed to determine their NAIC designation, a measure of credit risk. NAIC designations range from NAIC 1 (highest quality and lowest credit risk) to NAIC 6 (lowest quality and highest risk). Some NAIC designations are produced through the use of rating agency ratings. The process that uses ratings is known as FE. The VISION system stores the SVO analysts' work and NAIC designation assignment and computes the NAIC designation utilizing ratings data from the nine credit rating providers in the FE process. The VISION application also has a database of more than 200,000 security market values or unit prices.

## ➔ Securities Valuation Benefits

The NAIC serves as a central utility for insurers and state insurance regulators. Once a security has been assigned an NAIC designation, all insurers can use it, and it does not need to be submitted to the SVO or SSG again for that filing year unless there is a material change. This central utility functionality ensures consistency and uniformity when insurers report to their regulators. In some jurisdictions, laws specifically reference NAIC designations, making them important parts of insurance regulators' responsibilities. State insurance regulators do not typically use these systems directly but rely upon the accuracy of the NAIC designations produced by these processes in monitoring the financial solvency of insurers.

The VISION, AVS+ and STS systems guide insurance companies and TPAs through the filing process. Once an account is established, the user has access to detailed directions to navigate these systems, as well as demonstrations for particular types of filings. In some cases, a customer may not have any other connection to the NAIC, so this guidance is particularly important.



## Consumer Services

**Consumer Insurance Search (CIS)**  
**File a Complaint or Suspected Fraud**  
**InsData**  
**Life Insurance Policy Locator**

The NAIC provides relevant insurance-related information directly to the consumers or to groups representing consumers. This information from an unbiased source can be helpful for individuals who are considering or buying insurance. For consumers, the NAIC is a trusted, unbiased source of information. Journalists and researchers may also request specific data for their articles or studies. Non-proprietary data is released or data is aggregated in order to protect sensitive information while supplying data that is in the public interest.

With strong consumer focus, service desk personnel and subject matter experts (SMEs) on staff are available to assist individuals as needed. The NAIC strives to provide world-class data collection capabilities to address regulator-focused industry or consumer data needs. Data submission methods are available to insurance companies for annual and quarterly statement filings and ad hoc data collection. In addition,

state insurance departments submit producer licensing, consumer complaint and regulatory action data, often daily. All data collected is validated, aggregated, securely stored and made available to authorized users.

### Consumer Insurance Search (CIS)

The Consumer Insurance Search (CIS) is the NAIC's primary tool for providing consumer access to specific insurance company information at any time, particularly prior to purchasing an insurance policy. Through a simple company search by product and state, or company name or company code, consumers can obtain information about a company's closed confirmed complaints, financial overview and licensing status.

### File a Complaint or Suspected Fraud

Consumer resources are available to guide consumers on how to file a complaint against an insurance company or agent with their state insurance department. In addition, consumers can report information they believe is related to possible fraudulent activities.



#### FOR INFORMATION

[content.naic.org/consumer.htm](http://content.naic.org/consumer.htm)

*“Our Life Insurance Policy Locator gives consumers the means to easily search for lost life insurance policies. This national tool gives families and consumers a genuine time-saving option when trying to get their financial affairs in order.”*

John M. Huff  
2016 NAIC President and Former Director of the  
Missouri Department of Commerce  
and Insurance

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## InsData

InsData is a self-service application through which consumers and media can access and download financial statements filed by insurance companies. The NAIC maintains the Financial Data Repository (FDR) with up to 10 years of data.

Insurers are required to file their financial statements with their domiciliary state plus any jurisdictions in which they are licensed to do business. By filing with the NAIC, they meet the requirements of their jurisdictions.

For each insurer, InsData has three quarterly filings plus the annual financial statement. As soon as a statement is filed and captured in the database, it is available. Interested parties can access these statements.

## Life Insurance Policy Locator

The Life Insurance Policy Locator is a national service that provides consumers with search capabilities to help them find a deceased person's lost life insurance policies and annuities. Consumer requests are encrypted and secured to maintain confidentiality. The more than 340 participating insurers compare submitted requests with policyholder information and report all matches to state insurance departments through this service. Companies then contact the beneficiaries or their authorized representatives. More than 40,000 policies representing more than \$625,000,000 in policy face amounts have been located for consumers through this service.

## ➔ Consumer Services and Products Benefits

The NAIC's consumer services and products provide consumers convenient, self-service access to a variety of insurance data, such as company financial, market conduct and licensing information, in an easily consumable format. In addition, consumers can search for a deceased loved one's life insurance policy and/or report complaints or suspected fraud.

## Disaster Assistance

The NAIC Disaster Assistance Program is a series of services provided by the NAIC to a member jurisdiction in the aftermath of a catastrophic event where additional resources are needed. Identifying every event is different, and its impact on a state or territory will vary. Thus, the NAIC's Disaster Assistance Program is customized to the specific needs of a jurisdiction. Starting with Hurricane Katrina in 2005, the NAIC has provided a range of services to members, including the technical services of running a disaster relief overflow call center and providing an NAIC-hosted insurance department website for temporary communications during the event.

### **How are services requested or accessed by a jurisdiction after an event?**

Services are provided after a formal request is made by the NAIC member (a jurisdiction's appointed/elected Insurance Commissioner) to the NAIC officers, asking them to direct NAIC senior management to allocate budgeted funds and resources toward their need for disaster relief assistance.

The day-to-day project management is then overseen by the NAIC Director of Member Services who coordinates a variety of NAIC department staff overseeing operations and volunteers throughout the length of services needed. Our technical teams play an essential role in the project.

### **How soon can services be made available?**

The NAIC is ready to help at any time after a member has requested assistance. The call center is available within four to eight hours after contact and is managed with regulator volunteers, if needed, within 48 to 72 hours after contact.

## A Word from Our Team

The NAIC provides an array of technology products and services to support state insurance regulators and industry users, enabling them to work more efficiently and effectively. The NAIC executes its core mission through meaningful engagement with our regulators to produce not only great technology, but also the people and processes behind that technology. We are proud that it is NAIC people and processes that differentiate your experience with our technology and result in productive and enjoyable use of that technology.

We are skilled professionals who are passionate about serving our members and their regulatory needs through the mastery of teamwork and collaboration. Colocated with NIPR and maintaining long-lasting relationships with industry professionals and organizations, we bring important partners to the table to work with you in meeting your goals. With the help of our business partners, we possess unmatched institutional knowledge gained over 149 years of leadership in insurance regulation.

Our technology solutions are designed and enhanced in partnership with our valued customers, state insurance regulators. To make this happen, we have many processes in place to create space for collaboration, as well as feedback and transparency with our members. Many of these communication platforms include dedicated points of contacts, regular webinars and other user touchpoints, as well as product steering teams to collaboratively explore and develop improvements and refinements in our products and services. We provide unequaled support through highly trained, dedicated Service Desk professionals who provide prompt, accessible information and assistance. Through our close relationships with our members, we can stay in touch with user needs and preferences and better serve them by understanding the changing dynamic of the industry.

The U.S. insurance market is the largest and most dynamic on the globe, and because of its state-based regulation, it is highly complex. In our rapidly changing environment where technology is growing at a faster pace than ever before, we are committed to the robust, ongoing effort to provide the tools, talent and technology needed to effectively regulate in this dynamic landscape.

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