

# Agency 022 - DEPT OF INSURANCE

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## **STATUTORY AUTHORITY:**

The Department of Insurance was created by Article 12, Section 1, of the Constitution of the State of Nebraska. The Department's general powers are granted by State Statute Section 44-101.01 R.R.S. 1943. The Department's duties and responsibilities are defined in State Statute Chapters 8, 11, 21, 44 (primarily), 48, 59, 77, 81, and 84.

## **VISION:**

To serve policyholders with an agency workforce that understands and responds to the diversity of regulatory matters whether emanating from local competitive issues confronting small regional insurers or global forces such as international accounting treatment challenging all US based insurers. With continued national recognition as a "thorough yet fair" regulatory body, the Department envisions playing an important role in the continued growth of the insurance industry in Nebraska.

## **MISSION AND PRINCIPLES:**

To safeguard those affected by the business of insurance through the fulfillment of our statutory obligations and by promoting the fair and just treatment of all parties to insurance transactions.

## **GOALS:**

- Improve and enhance services and protection provided to Nebraska insurance consumers.
- Maintain Nebraska as a premier location for conducting the business of insurance.
- Maximize efficiency and effectiveness of the Department's operations and delivery of services.
- Maintain the Department's accreditation status.
- Enhance employee effectiveness through training, mentoring and meaningful work experience.
- Instill the Department's core values of respect, integrity, growth and quality.

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### Financial Data

	FY18 Actual	FY19 Approp	FY20 Request	FY20 Recomm	FY21 Request	FY21 Recomm
<b>Operations Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	10,009,035	12,267,155	12,514,077	12,237,358	12,671,888	12,396,420
Federal Fund	834,214	1,492,807	1,496,070	1,470,858	1,512,695	1,483,921
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Operations</b>	<b>10,843,249</b>	<b>13,759,962</b>	<b>14,010,147</b>	<b>13,708,216</b>	<b>14,184,583</b>	<b>13,880,341</b>
<b>Aid Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	0	0	0	0	0	0
Federal Fund	354,123	664,722	664,722	664,722	664,722	664,722
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Aid Funding</b>	<b>354,123</b>	<b>664,722</b>	<b>664,722</b>	<b>664,722</b>	<b>664,722</b>	<b>664,722</b>
<b>Total Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	10,009,035	12,267,155	12,514,077	12,237,358	12,671,888	12,396,420
Federal Fund	1,188,337	2,157,529	2,160,792	2,135,580	2,177,417	2,148,643
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Agency</b>	<b>11,197,372</b>	<b>14,424,684</b>	<b>14,674,869</b>	<b>14,372,938</b>	<b>14,849,305</b>	<b>14,545,063</b>