



**PROTECTING
OKLAHOMA**

JOHN D. DOAK
INSURANCE COMMISSIONER

**OKLAHOMA
INSURANCE
DEPARTMENT**

2012 DOMESTIC CONFERENCE

The Oklahoma Insurance Department Financial Division

Joel Sander

OID Financial Division

- **The Division is Responsible for:**
 - Monitoring the financial solvency of insurance companies operating in state
 - Supervising the financial examinations and market conduct of domestic insurance companies
 - Overseeing securities deposited by insurance companies
 - Collecting premium and surplus lines taxes
 - Approving the admission and any change in ownership of all insurance organizations

Financial Division

Actuarial

Financial
Analyst

Financial
Examination

Financial
Specialist

Premium
Tax

Market
Regulation

Actuarial

Responsibilities

- Interpret statutes and regulations on minimum reserves and nonforfeiture requirements
- Review actuarial opinions filed with annual statements and review supporting memorandums and reports as deemed necessary
- Support the Rate and Form Filing Division in review of filings of initial rates and rate changes
- Participate in the NAIC task forces and working groups related to actuarial items
- Participate in company examinations by providing actuarial support

Attendee

- Frank Stone

Financial Analyst

Responsibilities

- Review the financial statements of domestics at least every quarter
- Analyze the annual statements and supporting schedules
- Five analysts handle all of the insurance companies domiciled in Oklahoma

Attendees

- John McCarter
- Fredrica Cottrell
- Kim Lopez
- Suma Mathew
- Sarah Miller
- Erin Hazelwood

Financial Examination

Responsibilities

- During exam process serve as the link between the insurance company and the examination firms
- Monitor the progress of the financial examination from start to finish

Attendees

- Eli Snowbarger
- Jackie Campbell
- Jamille Webb

Thank You



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