

The [Department of Insurance, Financial Institutions and Professional Registration \(DIFP\)](#) protects Missouri consumers through oversight of the insurance industry, banks, credit unions, various professional licensees and various utilities operating in the state. DIFP's strategic priority is to educate and advocate for Missourians as well as regulate fairly and impartially the industries and professionals under its purview. DIFP is organized into the director's office and nine divisions:

INSURANCE CONSUMER AFFAIRS DIVISION

- Acts as a liaison between the consumer and the insurance industry by receiving complaints against insurance companies, insurance producers (agents) and other licensees.
- Investigates complaints to ensure consumers are being treated fairly under the law.
- Conducts education and outreach to Missouri consumers about insurance topics.

INSURANCE MARKET REGULATION DIVISION

- Reviews insurance policy forms and materials to ensure compliance with Missouri laws and regulations.
- Conducts market analysis and market conduct examinations of insurance companies to protect policy holders and ensure laws are followed.
- Monitors Missouri's insurance market through the collection and compilation of industry financial and claim data.

INSURANCE COMPANY REGULATION DIVISION

- Monitors and analyzes the financial solvency of insurance companies licensed in Missouri to ensure consumer claims can be paid.
- Licenses and regulates captive insurance companies, authorized reinsurance companies and other insurance-related entities.
- Reviews all premium tax, surplus lines tax and captive premium tax filings.

ADMINISTRATION DIVISION

- Provides general operational support within DIFP including preparation of DIFP's annual budget, fiscal management of state insurance funds and federal grants, oversight of human resources and information technology coordination.
- Licenses insurance producers (agents and agencies) operating within Missouri as well as licenses and registers various other insurance-related entities.
- Oversees the CLAIM program, which provides free counseling for Missouri Medicare recipients and their caregivers.

DIVISION OF CREDIT UNIONS

- Examines and oversees Missouri's 99 state-chartered credit unions.
- Responds to consumer complaints concerning credit union services or operations.

DIVISION OF FINANCE

- Examines and oversees Missouri's 244 state-chartered banks, non-deposit trust companies and savings and loan associations to ensure their safety and soundness so consumers' deposits are safe and the public is confident in Missouri's financial system.
- Licenses and regulates consumer credit companies, credit services organizations, money order companies, mortgage broker companies and mortgage loan originators.

DIVISION OF PROFESSIONAL REGISTRATION

- Supports 41 professional licensing boards and commissions in licensing and regulating the activities of Missouri professionals.
- The boards and commissions process applications, administer examinations and, when warranted, conduct investigations into possible professional misconduct and may take disciplinary action against the practitioner.

PUBLIC SERVICE COMMISSION

- Independently governed commission that regulates investor-owned electric, natural gas, steam, water and sewer utilities in Missouri.

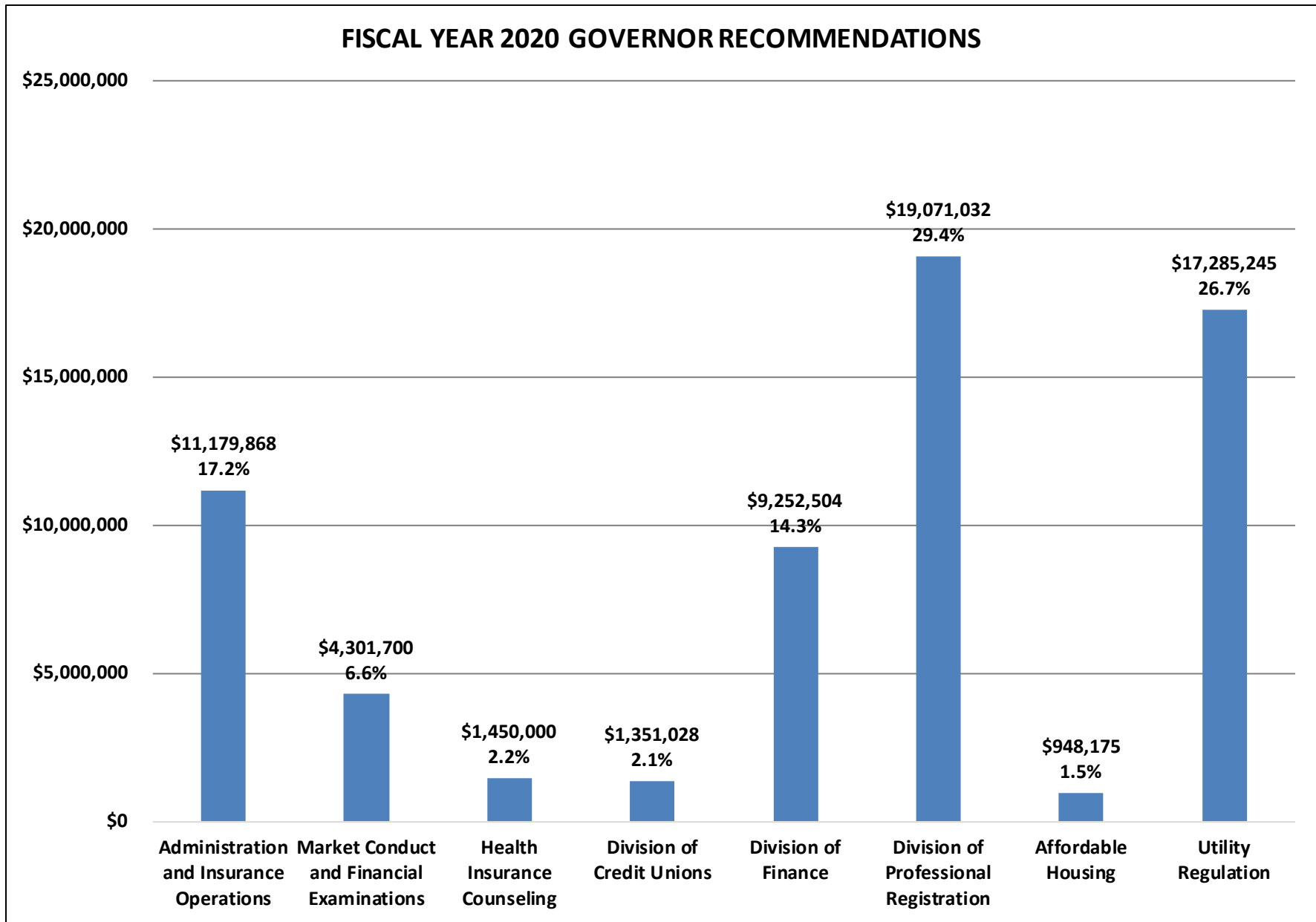
OFFICE OF PUBLIC COUNSEL

- Represents the public and the interests of utility customers in proceedings before the Missouri Public Service Commission.

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 REQUEST	FY 2020 GOVERNOR RECOMMENDS
Administration and Insurance Operations	\$ 8,236,865	\$ 10,945,028	\$ 11,007,123	\$ 11,179,868
Market Conduct and Financial Examinations	3,636,770	4,231,754	4,249,470	4,301,700
Health Insurance Counseling	1,361,230	1,450,000	1,450,000	1,450,000
Division of Credit Unions	1,121,076	1,326,834	1,333,188	1,351,028
Division of Finance	7,968,641	9,084,923	9,129,481	9,252,504
Division of Professional Registration	13,041,038	18,726,257	19,015,791	19,071,032
Affordable Housing	0	0	0	948,175
Utility Regulation	0	0	0	17,285,245
DEPARTMENTAL TOTAL	\$ 35,365,620	\$ 45,764,796	\$ 46,185,053	\$ 64,839,552
General Revenue Fund	0	0	0	1,019,868
Federal Funds	1,161,230	1,250,000	1,250,000	1,250,000
Other Funds	34,204,390	44,514,796	44,935,053	62,569,684
Total Full-time Equivalent Employees	516.86	567.08	564.08	777.08
General Revenue Fund	0.00	0.00	0.00	16.00
Other Funds	516.86	567.08	564.08	761.08



**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
ADMINISTRATION AND INSURANCE OPERATIONS**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Administration	\$ 148,471	\$ 169,040	\$ 172,588
Insurance Operations	8,088,394	10,775,988	11,007,280
TOTAL	\$ 8,236,865	\$ 10,945,028	\$ 11,179,868
PERSONAL SERVICE			
Other Funds	7,454,296	8,909,792	9,144,632
EXPENSE AND EQUIPMENT			
Other Funds	782,569	2,030,236	2,030,236
PROGRAM SPECIFIC DISTRIBUTION			
Other Funds	0	5,000	5,000
TOTAL			
Other Funds	8,236,865	10,945,028	11,179,868
Total Full-time Equivalent Employees	137.57	165.63	163.63
Other Funds	137.57	165.63	163.63

ADMINISTRATION

Certain administrative functions such as policy development, legislative coordination, communications (public information), research, and accounting are centralized to provide more efficient services. Staff provides these functions centrally with the costs allocated to the appropriate divisions within the department based on usage.

INSURANCE OPERATIONS

Insurance staff is responsible for overseeing the insurance industry’s compliance with Missouri insurance laws and regulations, and protecting the interests of Missouri insurance-buying consumers. Examples of specific duties include licensing insurance producers (agents and agencies), investigating consumer complaints, collecting premium taxes paid by insurance companies, and providing information to over 37,000 consumers each year through the complaint process, the Insurance Consumer Hotline, the department’s website and outreach events.

Fiscal Year 2020 Governor’s Recommendations

- \$134,582 other funds for pay plan.
- \$62,095 other funds for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$38,163 other funds for pay plan associated with the recently completed compensation study to move to market-based minimums.
- (Two) staff core reduction from the Fiscal Year 2019 appropriation level.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
MARKET CONDUCT AND FINANCIAL EXAMINATIONS**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Market Conduct and Financial Examinations			
TOTAL	\$ 3,636,770	\$ 4,231,754	\$ 4,301,700
PERSONAL SERVICE	3,414,494	3,464,306	3,534,252
EXPENSE AND EQUIPMENT	222,276	767,448	767,448
TOTAL			
Other Funds	3,636,770	4,231,754	4,301,700
Total Full-time Equivalent Employees	44.13	43.30	43.30
Other Funds	44.13	43.30	43.30

The department performs both financial and market conduct examinations. Financial examinations ensure that insurance companies have sufficient reserves to pay consumer claims. Market conduct examinations of insurance companies serve to verify that policyholders and beneficiaries receive the full benefits from the contracts by which they and the insurer have agreed.

Fiscal Year 2020 Governor’s Recommendations

- \$52,230 Insurance Examiners Fund for pay plan.
- \$17,716 Insurance Examiners Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
HEALTH INSURANCE COUNSELING**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Health Insurance Counseling			
TOTAL	\$ 1,361,230	\$ 1,450,000	\$ 1,450,000
PROGRAM SPECIFIC DISTRIBUTION			
Federal Funds	1,161,230	1,250,000	1,250,000
Other Funds	200,000	200,000	200,000
TOTAL			
Federal Funds	1,161,230	1,250,000	1,250,000
Other Funds	200,000	200,000	200,000
Total Full-time Equivalent Employees	0.00	0.00	0.00

The department sponsors the Missouri State Health Insurance Assistance Program, commonly known as CLAIM. Trained counselors provide free, unbiased advocacy, education, and assistance to people with Medicare and those who help them to make informed decisions about Medicare and related health insurance needs.

Fiscal Year 2020 Governor's Recommendations

Continue funding at the current level.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
DIVISION OF CREDIT UNIONS**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Division of Credit Unions			
TOTAL	\$ 1,121,076	\$ 1,326,834	\$ 1,351,028
PERSONAL SERVICE	1,011,018	1,183,079	1,207,273
EXPENSE AND EQUIPMENT	110,058	143,755	143,755
TOTAL			
Other Funds	1,121,076	1,326,834	1,351,028
Total Full-time Equivalent Employees	13.89	15.50	15.50
Other Funds	13.89	15.50	15.50

The Division of Credit Unions is responsible for the examination, supervision, chartering, merger, and liquidation of Missouri’s state-chartered credit unions. The division also responds to consumer complaints against credit union services or operations. Missouri’s 99 credit unions have approximately 1.5 million members and assets exceeding \$14 billion. Missouri ranks sixth in the nation in the number of state-chartered credit unions.

Fiscal Year 2020 Governor’s Recommendations

- \$17,840 Division of Credit Unions Fund for pay plan.
- \$6,354 Division of Credit Unions Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
DIVISION OF FINANCE**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Division of Finance			
TOTAL	\$ 7,968,641	\$ 9,084,923	\$ 9,252,504
PERSONAL SERVICE	7,287,030	8,156,947	8,324,528
EXPENSE AND EQUIPMENT	677,411	926,976	926,976
PROGRAM SPECIFIC DISTRIBUTION	4,200	1,000	1,000
TOTAL			
Other Funds	7,968,641	9,084,923	9,252,504
Total Full-time Equivalent Employees	103.73	116.15	112.15
Other Funds	103.73	116.15	112.15

The Division of Finance is responsible for the incorporation and regulation of Missouri’s 244 state-chartered banks, non-deposit trust companies, and savings and loan associations. The division also licenses and regulates consumer credit companies, credit services organizations, money order companies, mortgage broker companies, and mortgage loan originators. Primary objectives include ensuring the safety and soundness of these institutions and the monitoring of compliance with laws and regulations, thereby safeguarding the funds of depositors and maintaining public confidence in Missouri’s financial system. Missouri ranks third in the nation in the number of state-chartered banks.

Fiscal Year 2020 Governor’s Recommendations

- \$123,023 Division of Finance Fund for pay plan.
- \$44,558 Division of Finance Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- (Four) staff core reduction from the Fiscal Year 2019 appropriation level.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
DIVISION OF PROFESSIONAL REGISTRATION**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Administration	\$ 4,130,676	\$ 5,722,906	\$ 5,897,991
State Board of Accountancy	521,745	544,876	555,442
State Board for Architects, Professional Engineers, Land Surveyors and Landscape Architects	575,717	703,496	683,075
State Board of Chiropractic Examiners	53,431	131,820	131,820
Missouri Dental Board	356,372	635,456	610,976
State Board of Embalmers and Funeral Directors	140,159	164,200	164,200
State Board of Registration for the Healing Arts	2,195,402	2,673,147	2,707,234
State Board of Nursing	2,376,168	3,856,060	3,891,739
State Board of Optometry	9,281	34,726	34,726
State Board of Pharmacy	1,495,613	2,623,891	2,644,612
State Board of Podiatric Medicine	4,324	13,734	13,734
Missouri Real Estate Commission	926,379	1,240,071	1,263,574
Missouri Veterinary Medical Board	29,467	107,975	107,975
State Board of Cosmetology and Barber Examiners	226,304	273,899	363,934
TOTAL	\$ 13,041,038	\$ 18,726,257	\$ 19,071,032
PERSONAL SERVICE	8,773,282	10,077,120	10,375,754
EXPENSE AND EQUIPMENT	3,573,188	5,879,137	5,925,278
PROGRAM SPECIFIC DISTRIBUTION	694,568	2,770,000	2,770,000
TOTAL			
Other Funds	13,041,038	18,726,257	19,071,032
Total Full-time Equivalent Employees	217.54	226.50	226.50
Other Funds	217.54	226.50	226.50

The Division of Professional Registration is responsible for supporting 41 professional licensing boards and commissions in licensing and regulating the activities of over 485,000 Missourians representing approximately 254 different trades and professions. The division serves and protects the public by providing an accessible, responsible, and accountable regulatory system to ensure that Missouri consumers benefit from competent practitioners. Each licensing entity licenses qualified professionals by ensuring that minimum requirements have been met. In addition, each entity must appropriately enforce standards through the inspection of facilities and the investigation of complaints.

Fiscal Year 2020 Governor's Recommendations

ADMINISTRATION

- \$44,200 Professional Registration Fees Fund to implement HB 1388 (2018) requiring the regulation of amateur kickboxing and amateur mixed martial arts by the Office of Athletics.
- \$56,562 Professional Registration Fees Fund for pay plan.
- \$32,771 Professional Registration Fees Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$8,234 Professional Registration Fees Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.
- \$91,412 Professional Registration Fees Fund and three staff reallocated from various boards.
- (\$58,094) Professional Registration Fees Fund core reduction for one-time expenditures.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
DIVISION OF PROFESSIONAL REGISTRATION**

STATE BOARD OF ACCOUNTANCY

- \$4,507 State Board of Accountancy Fund for pay plan.
- \$2,617 State Board of Accountancy Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$3,442 State Board of Accountancy Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.

STATE BOARD FOR ARCHITECTS, PROFESSIONAL ENGINEERS, LAND SURVEYORS AND LANDSCAPE ARCHITECTS

- \$5,641 State Board for Architects, Professional Engineers, Professional Land Surveyors and Professional Landscape Architects Fund for pay plan.
- \$3,150 State Board for Architects, Professional Engineers, Professional Land Surveyors and Professional Landscape Architects Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- (\$29,212) State Board for Architects, Professional Engineers, Professional Land Surveyors and Professional Landscape Architects Fund and (one) staff reallocated to the Division of Professional Registration Administration.

STATE BOARD OF CHIROPRACTIC EXAMINERS

Continue funding at the current level.

MISSOURI DENTAL BOARD

- \$5,519 Dental Board Fund for pay plan.
- \$2,989 Dental Board Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- (\$32,988) Dental Board Fund and (one) staff reallocated to the Division of Professional Registration Administration.

STATE BOARD OF EMBALMERS AND FUNERAL DIRECTORS

Continue funding at the current level.

STATE BOARD OF REGISTRATION FOR THE HEALING ARTS

- \$28,609 Board of Registration for the Healing Arts Fund for pay plan.
- \$16,448 Board of Registration for the Healing Arts Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$18,242 Board of Registration for the Healing Arts Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.
- (\$29,212) Board of Registration for the Healing Arts Fund and (one) staff reallocated to the Division of Professional Registration Administration.

STATE BOARD OF NURSING

- \$19,331 State Board of Nursing Fund for pay plan.
- \$10,071 State Board of Nursing Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$6,277 State Board of Nursing Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
DIVISION OF PROFESSIONAL REGISTRATION**

STATE BOARD OF OPTOMETRY

Continue funding at the current level.

STATE BOARD OF PHARMACY

- \$18,047 Board of Pharmacy Fund for pay plan.
- \$2,674 Board of Pharmacy Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.

STATE BOARD OF PODIATRIC MEDICINE

Continue funding at the current level.

MISSOURI REAL ESTATE COMMISSION

- \$14,586 Real Estate Commission Fund for pay plan.
- \$8,917 Real Estate Commission Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.

MISSOURI VETERINARY MEDICAL BOARD

Continue funding at the current level.

STATE BOARD OF COSMETOLOGY AND BARBER EXAMINERS

- \$90,035 Board of Cosmetology and Barber Examiners Fund to allow for an increase in overall activity, including inspections.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
AFFORDABLE HOUSING**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Manufactured Housing Program			
TOTAL	\$ 0	\$ 0	\$ 948,175
PERSONAL SERVICE	0	0	381,709
EXPENSE AND EQUIPMENT	0	0	354,466
PROGRAM SPECIFIC DISTRIBUTION	0	0	212,000
TOTAL			
Other Funds	0	0	948,175
Total Full-time Equivalent Employees	0.00	0.00	8.00
Other Funds	0.00	0.00	8.00

MANUFACTURED HOUSING PROGRAM

Under the jurisdiction of the Public Service Commission, the staff of the Manufactured Housing Program oversees the annual registration of home installers, dealers, and manufacturers of new manufactured homes and modular units. Program staff also enforces construction and safety standards, conducts code inspections, addresses consumer complaints, and enforces home set-up and tie-down requirements.

Fiscal Year 2020 Governor’s Recommendations

- \$5,464 Manufactured Housing Fund for pay plan.
- \$2,800 Manufactured Housing Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$11,897 Manufactured Housing Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.
- \$928,014 other funds and eight staff transferred from the Department of Economic Development.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
UTILITY REGULATION**

FINANCIAL SUMMARY

	FY 2018 EXPENDITURE	FY 2019 APPROPRIATION	FY 2020 GOVERNOR RECOMMENDS
Office of Public Counsel	\$ 0	\$ 0	\$ 1,019,868
Public Service Commission	0	0	16,265,377
TOTAL	\$ 0	\$ 0	\$ 17,285,245
PERSONAL SERVICE			
General Revenue Fund	0	0	925,453
Other Funds	0	0	11,233,107
EXPENSE AND EQUIPMENT			
General Revenue Fund	0	0	94,415
Other Funds	0	0	5,032,270
TOTAL			
General Revenue Fund	0	0	1,019,868
Other Funds	0	0	16,265,377
Total Full-time Equivalent Employees	0.00	0.00	208.00
General Revenue Fund	0.00	0.00	16.00
Other Funds	0.00	0.00	192.00

OFFICE OF PUBLIC COUNSEL

The Office of Public Counsel is the state’s consumer advocate in matters of utility ratemaking and regulation. Attorneys and technical staff analyze utility rate cases and provide testimony and cross-examination in hearings held before the Public Service Commission. The Public Counsel also has the right to appeal Public Service Commission cases through the court system. Through the Ombudsman for Property Rights, the Public Counsel provides guidance to citizens regarding the condemnation process and procedures.

Fiscal Year 2020 Governor’s Recommendations

- \$1,000,000 and 16 staff for the Office of Public Counsel.
- \$13,672 for pay plan.
- \$5,770 for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$426 for pay plan associated with the recently completed compensation study to move to market-based minimums.
- \$1,171,194 Public Service Commission Fund and 16 staff transferred from the Department of Economic Development.
- (\$1,171,194) Public Service Commission Fund and (16) staff core reduction from the Fiscal Year 2019 appropriation level.

**DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION
UTILITY REGULATION**

PUBLIC SERVICE COMMISSION

The Public Service Commission (PSC) regulates the rates and practices of investor-owned natural gas, electric, steam, water, and sewer utilities. The commission has limited regulatory authority over investor-owned telephone companies. The PSC also administers safety standards for the rural electric cooperatives and municipal natural gas systems, maintains a registry of state video service providers, and registers Voice over Internet Protocol (VoIP) service providers. In addition, the PSC administers the Relay Missouri service, which gives hearing-impaired citizens access to the telephone network.

Fiscal Year 2020 Governor's Recommendations

- \$165,412 Public Service Commission Fund for pay plan.
- \$69,073 Public Service Commission Fund for the remaining pay periods of the Fiscal Year 2019 approved pay plan.
- \$40,315 Public Service Commission Fund for pay plan associated with the recently completed compensation study to move to market-based minimums.
- \$15,990,577 other funds and 192 staff transferred from the Department of Economic Development.