



State of Utah

GARY R. HERBERT
Governor

GREG BELL
Lieutenant Governor

D. KENT MICHIE
Insurance Commissioner

Insurance Department

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Insurance Commissioner Retires

After five years of service as Commissioner of the Utah State Insurance Department and 21 years as state financial advisor, D. Kent Michie will retire January 14, 2010. To date no replacement has been announced.

During his five years as Insurance Commissioner, Mr. Michie oversaw the renewal of the department's national examination accreditation certification; the development of one of the world's fastest growing captive insurance domiciliary program; the conversion from a paper to an electronic licensing process for 89,000 agents, agencies and companies; emphasized education and professionalism of employees to improve their skills and efficiency; and in the face of a severe budget crunch he has maintained full services with a 15% reduction in staff.

On the national front Mr. Michie has served on various insurance related committees with the National Association of Insurance Commissioners setting standards and creating laws and rules to be adopted by the states. These committees include the Health and Managed Care Committee, Financial Solvency Committee of which he was vice chair; the Audit Committee; and the Professional Designation Advisory Board of which he was chair.

As the State's Financial Advisor he provided the creative concept for the development of the Utah School Bond Guaranty Program, which provides the state's AAA bond guaranty to the bonds of Utah's 40 school districts saving Utah property taxpayers millions of dollars.

Mr. D. Kent Michie and his wife Barbara Gruman have four children and seven grandchildren, all living in the Salt Lake area. In April he and Barbara will serve an eighteen month mission in the Helsinki, Finland LDS Temple.

The Utah Insurance Department is a state agency whose mandate is to regulate insurance marketed and sold in Utah. Currently they license over 89,000 agents, agencies and insurers; audit domestic insurers to verify financial stability and compliance with insurance laws; take administrative actions against licensees found to be in violation of the insurance laws; take calls from consumers who have questions or complaints; and educate licensees and consumers regarding insurance. Visit our website at <http://www.insurance.utah.gov/> or call our toll free in-state number 1-800-439-3805 or local number 801-538-3077.

About the NAIC

Formed in 1871, the National Association of Insurance Commissioners (NAIC) is a voluntary organization of the chief insurance regulatory officials of the 50 states, the District of Columbia and five U.S. territories. The NAIC has three offices: Executive Office, Washington, D.C.; Central Office, Kansas City, Mo.; and Securities Valuation Office, New York City. The NAIC serves the needs of consumers and the industry, with an overriding objective of supporting state insurance regulators as they protect consumers and maintain the financial stability of the insurance marketplace. For more information, visit www.naic.org.