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## **Louisiana Department of Insurance Hosts International Regulators**

The Louisiana Department of Insurance is hosting international insurance regulators from India and Nigeria through the National Association of Insurance Commissioners (NAIC) Spring 2014 International Fellows Program. The Program was created in 2004 by the NAIC to advance working relations with foreign markets, emphasizing the exchange of regulatory techniques and technology.

Deepak Khanna from India and Kenneth Egwu from Nigeria have received on-the-job training in technical areas of their specialization under the supervision of state insurance department staff member Thomas Travis who serves as a mentor and host.

“The International Fellows Program has been an educational experience for both the participants and our staff, and also serves as yet another indicator of the growing interconnectivity of the international, national and state insurance regulatory worlds,” said Commissioner Donelon.

Khanna is Deputy Director with India’s Insurance Regulatory and Development Authority where he supervises the agency’s licensing, renewal, governance, analysis, and regulatory and legislation functions. He also supervises accreditation of the Agency Training Institute among other responsibilities. He has served in this position for the past three years and also worked as Senior Assistant Director and Assistant Director at the Authority from 2001 to 2011 during which he led a Business Analytical Project, monitored the licensing of agents’ activities and formulated guidelines for insurers.

Regarding his experience with the Department of Insurance, Khanna said, “The whole experience was wonderful. I was able to compare other countries with a single regulator with the U.S. with 56 regulators having an oversight organization such as the NAIC. It shows the unity in diversity.”

Egwu is a Fellow of the Institute of Chartered Accountants of Nigeria working as Assistant Director with the National Insurance Commission of Nigeria where he has worked in several

positions since 1999. He is responsible for examination activities of insurance institutions including on-site inspections, inspection reporting and staff coordination.

“The ultimate goal of the International Fellows Program is to provide for mutual assistance and exchange of information for the enhancement of insurance business regulatory performance among international regulators. This objective is achieved through the openness, sincerity and friendly relationship of NAIC staff in general and LDI personnel in particular,” said Egwu.

“Participating in the program is a dream fulfilled towards personal development, exchange of professional ideas and socialization. In addition to the immense value to my professional and career path the experience has also been culturally and socially enriching.”

The International Fellows Program is fully funded by the NAIC and home nations of the fellows. Prior to going to the host state, fellows participate in a week-long orientation program in Kansas City, Missouri, focusing on the broad principles of insurance regulation in the United States. The training process began for eight international fellows from five countries on February 24. They then spend five weeks at their destination state’s insurance department. The program will conclude at the NAIC’s Capital Markets & Investment Analysis Office in New York City in April.

With the completion of the 2014 Spring Program, a total of 13 fellows from five countries have been hosted by the Louisiana Department of Insurance and 206 fellows from 28 countries will have participated in NAIC’s International Fellows Program training. To date, 37 U.S. jurisdictions have hosted international regulators.

***About the Louisiana Department of Insurance:*** *The Louisiana Department of Insurance works to improve competition in the state’s insurance market while assisting individuals and businesses with the information and resources they need to be informed consumers of insurance. As a regulator, the LDI enforces the laws that provide a fair and stable marketplace and makes certain that insurers comply with the laws in place to protect policyholders. You can contact the LDI by calling 1-800-259-5300 or visiting [www.ldi.la.gov](http://www.ldi.la.gov).*