



# 2022 YEAR IN REVIEW

This year was another record year for NIPR as our teams continued to make significant progress on the goals and objectives outlined in *Our Bridge to the Future*. The strategic plan leverages NIPR's strengths and accelerates business growth by focusing on three critical dimensions of our work: our engaged and empowered team, customer-focused excellence, and high-quality and reliable technology.

With this framework, we were able to achieve the following in 2022:

- Attained revenue of \$67.4M, an increase of 9.3% over 2021.
- Added three states—Hawaii, Kansas and Massachusetts—to major NIPR products.
- NIPR's Customer Call Center hit a 97% rate for first contact resolution.
- Team member retention hit 97.5%, representing a 1.5% increase over 2021.



## State Accomplishments

### State Implementations in Partnership with NAIC's State Based Systems (SBS)

- Kansas implemented Resident Licensing and Resident Licensing Renewals for Individuals and Business Entities in January 2022.
- Massachusetts implemented Appointments/Terminations in March 2022, which now enables all producers to use NIPR for this service.
- Hawaii implemented Resident and Non-Resident Licensing Renewals in December 2022.
- Idaho had a full conversion and implemented several credentialing products on NIPR in September 2022.

## Appointments & Terminations

- Massachusetts' implementation of initial Appointments/Terminations resulted in total 2022 state fees of \$12.5M and \$141K in NIPR transaction fees. For Appointment Renewals, state fees totaled \$59.5M and \$334K in NIPR transaction fees.
- Vermont's Appointment Renewals resulted in total state fees of \$19M and \$137K in NIPR transaction fees.
- 20 States actively processed Appointment Renewals through NIPR in 2022.

## Contact Change Request (CCR) for Business Entities

CCR for Business Entities expanded to give businesses the ability to change their contact information easily through NIPR.com. Business Entities, including agencies and brokerages, can use NIPR's online tool to satisfy their regulatory requirements for reporting contact change information to the states. This enhancement is now available in 34 states. In 2022, NIPR added the following five states:

- Kansas
- Massachusetts
- Louisiana
- Idaho
- Hawaii

## Licensee Updated Information (LUI)

The LUI project continues to build out NIPR's suite of Licensing Products for our insurance customers while making it easier for state regulators to receive information updates. The goal is to allow users to submit changes to licensee information, such as DLRP and primary name changes, at any time and not just as part of the application process. LUI will be rolled out in phases; two states, Connecticut and Rhode Island, went live in Q4 of 2022.

## NIPR's Commissioner Dashboards

Commissioner Dashboards provide a tool to help states track their conformity with the NAIC Producer Licensing Model Act and Uniform Licensing Standards. The Dashboard's indicators also help eliminate technical complexity, improving NIPR's quality of service to the states and our customers.

- Kansas achieved three of the six indicators on the Commissioner's Dashboard during the SBS Conversion, bringing them to 100% compliance in January 2022.
- Massachusetts achieved five out of six indicators during their SBS Conversion in March 2022.
- California achieved four of six indicators in May 2022.
- Idaho changed the license type indicator to Insurance Producer during the SBS Conversion, bringing them to 100% compliance in September 2022.
- Hawaii achieved five of six indicators during the SBS Conversion in December 2022.

## Total NIPR/State Initiatives

NIPR, working with states and/or their vendors, completed 287 initiatives in 2022. This work includes Commissioner Dashboard work, statute and regulation changes, and additions or updates to existing products and services.

## IT Accomplishments

We made significant progress on our strategic plan, completing the three objectives below.

### Product Vision

Created a new product vision for our reporting and credentialing products serving producers and compliance administrators who use our web applications. The product vision provides a forward-thinking, customer-focused description of where we will take our products over the next several years.

### Enterprise Data Warehouse

NIPR developed our first enterprise data warehouse. The process integrates producer data and allows us to capture daily history in the warehouse—a first for NIPR. The EDW also provides the foundation for NIPR to integrate all remaining data sources (e.g., customer, state-based regulatory requirements) and enable our customer experience and account management teams to better serve our customers.

## AWS Cloud Migration

NIPR continued our cloud AWS migration journey and upgraded our web services to run in containers, isolating the software from its environment and ensuring it works uniformly across the cloud. This advancement brings enhanced security features to protect our data and lowers our cloud costs to help manage expenses.

## Customer Experience and Business Development Accomplishments

### Customer Experience

- Handled 265,994 customer inquiries via phone, chat and email representing \$1.3M in savings to state insurance departments.
- All customer experience team members now hold HDI certifications, nationally recognized training credentials for technical service and support professionals

### Business Development

- Over 25 industry customer visits
- Onboarded 77 new customers in Q3 and Q4.
- Completed discovery, implementation and requirements for Salesforce Sales, Contract Management and DocuSign integration.
- Built business development team including business development manager, account manager, and account coordinator roles to proactively work with our industry customers to build and maintain strong relationships.
  - 1,223 active direct customers in 2022
  - 49 active reseller customers in 2022

### Focus on 2022 Numbers

- ↑ \$67.4 M in revenue, \$5.8 million over 2021, representing a 9.3% increase.
- ↑ \$1.29B in fees moved by NIPR to state Departments of Insurance, an increase of 17.5%.
- ↑ Over 8.1M records in the Producer Database, representing a 3.3% increase from 2021.