



2022 ANNUAL REPORT

NIPR delivered another record year as our teams continued to make significant progress on the goals and objectives outlined in our strategic plan, *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, reliable technology.

These pillars drive NIPR's mission to centralize insurance producer data and deliver a uniform, streamlined and cost-effective credentialing process across all NAIC member jurisdictions.

In the second year of our three-year plan, we delivered:

RECORD SETTING YEAR

- \$67.4 million in revenue, up 9.3% from 2021
- 47 million transactions, up 10% vs prior year
- 8.1 million producer records in NIPR's database, an increase of 3.3% over 2021
- 1.29 billion processed on behalf of states and US territories, up 17.5% from 2021

ENGAGED AND EMPOWERED TEAM

People are the heart and soul of NIPR and the foundation that enables us to deliver on our mission. Supporting, growing, and empowering our team is the first pillar in our strategic plan and in 2022 we achieved several goals:

- 97.5% employee retention, representing a 1.5% increase over 2021

- 100% of customer experience team members now hold HDI certifications, nationally recognized training credentials for technical service and support professionals
- 265,000 customer inquiries managed by our customer service team via phone, chat and email representing \$1.3 million in savings to state insurance departments
- 91% response rate on employee survey

CUSTOMER FOCUSED EXCELLENCE

We are committed to building and sustaining strong state and industry relationships by delivering demonstrable value, navigating change with speed and efficiency, and continually advancing knowledge, insights, products and services. Our 2022 customer-focused achievements include:

- Added three states—Hawaii, Kansas and Massachusetts—to major NIPR products
- Implemented Appointments & Terminations for Massachusetts and Vermont, resulting in 20 states now processing through NIPR
- Expanded Contact Change Request (CCR) for Business Entities; currently available in 34 states to give businesses the ability to change their contact information easily through NIPR.com
- Achieved 97% first contact resolution by NIPR's customer service team

- Launched Licensee Updated Information (LUI) with two states in Q4 and developed phased roll-out plan. The LUI project enhances NIPR's suite of Licensing Products for insurance customers while making it easier for state regulators to receive information updates
- Leveraged NIPR's Commissioner Dashboards to recognize individual state achievements. Commissioner dashboards 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
- Created a new business development team including business development manager, account manager, and account coordinator roles to proactively partner with our industry customers to build and maintain strong relationships and facilitate deeper understanding of customer needs
- Completed more than 25 customer visits and onboarded 77 new customers in Q3 and Q4
- Completed discovery, implementation design and requirements for Salesforce.com deployment for our sales and service teams. Leveraging the tools within Salesforce.com and integrating those features with existing NIPR tools will deliver a faster, more streamlined, and personalized experience for our customers

HIGH-QUALITY AND RELIABLE TECHNOLOGY

Providing multichannel access to NIPR products and services with technology that has a modern, retail feel is critical to serving our customers as well as attracting and retaining top employee talent. In 2022, we made progress on several large initiatives and completed three objectives:

- Created a new product vision for reporting and credentialing products serving producers and compliance administrators
- Developed our first enterprise data warehouse to integrate producer data, allowing us to capture historical data and enable better service to our customers
- Continued AWS cloud migration by upgrading our web services to run in containers, resulting in advanced security and data protection

We are proud of the progress we made in 2022 and believe we are well-positioned to meet the remainder of our strategic plan objectives in 2023.

