



## Internship Program

### DESCRIPTION AND PURPOSE

The Florida Office of Insurance Regulation (OIR) Internship Program offers an opportunity for enrolled college and university students pursuing careers in risk management and insurance, actuarial science, finance, and data analytics.

This internship is offered as an Other Personnel Service (OPS) position and is a paid position. This internship is not eligible for certain benefits such as paid leave. Interns are expected to follow all policies and procedures of OIR.

### OPPORTUNITIES

OIR's Internship Program offers students an opportunity to gain knowledge and experience in the insurance industry with a regulator that has oversight of one of the most complex insurance markets in the world. A successful completion of the internship could potentially lead to the intern being appointed to a permanent, professional position.

### ELIGIBILITY AND REQUIREMENTS

Eligible applicants must meet the following criteria:

- Currently enrolled in a State college, university, vocational-technical college, or community college
- Work a maximum of 20 hours per week
- Able to participate for a minimum duration of two semesters, depending on OIR needs and employee job performance

### APPLICATION AND INTERVIEW PROCESS

Applicants must complete OIR's Internship Program Application which can be accessed [here](#) (hyperlink). Applicants must also submit the following:

- Complete resume including education, employment history and contact information for previous employment
- Letter of recommendation from a teacher, professor, or professional
- Cover letter describing interest in pursuing an internship at OIR and future career goals

Applications must be received within one month prior to the applicant's potential/requested start date.

OIR will review applications, conduct interviews, and refer potential applicants to its various business units.

The specific number of internships available at OIR shall be pre-determined each semester based on OIR's need.

To fill out an application, click [here](#).

When submitting an internship application, please indicate the area you are most interested in for your internship. Please refer to the "Summary of Core Functions" section within the document for more information on OIR's business units.

**INTERNSHIP ACCEPTANCE**

Candidates will be notified of acceptance at least two weeks prior to the start date of employment. Interns will be required to participate in New Employee Orientation.



## Summary of Core Functions

The Office of Insurance Regulation (OIR) is committed to consumer protection and cultivating a stable and competitive insurance market for consumers. OIR's primary responsibilities include: licensure of insurance companies and insurance-related entities; monitor the financial condition of insurers; monitor the market behavior and compliance of insurers and insurance-related entities; review policy forms for coherence and readability; review premium rates for actuarial soundness and compliance with Florida law; and to collect and analyze insurance market data for use by OIR, consumers, stakeholders and other interested parties.

### **FINANCIAL OVERSIGHT**

OIR provides oversight of more than 4,300 insurance entities in Florida to ensure Floridians are safeguarded from potential financial harm. This area monitors the financial condition of insurers by conducting internal financial analysis and examinations.

Financial Oversight activities fall under both the Property and Casualty and Life and Health sections.

### **PRODUCT REVIEW**

A fundamental function of OIR is the review of insurance product forms and rates. This area reviews form and rate filings to determine compliance with applicable actuarial standards, statutory provisions and administrative rules. Form filings include policy forms (contracts), which can be new products or changes to existing products, and in some, may include applications and marketing materials. Rate filings are requests from an insurer to increase, decrease or maintain current rates associated with specific policy forms. OIR thoroughly reviews rate filings to ensure Florida consumers are not receiving a rate that may be inadequate, excessive or unfairly discriminatory.

Product Review activities fall under both the Property and Casualty and Life and Health sections.

### **MARKET REGULATION**

OIR monitors the conduct of insurers in the Florida marketplace by reviewing claim payment practices, appropriate form and rate data, and overall market activity to determine whether insurers are acting fairly and in compliance with Florida law. OIR's Market Regulation activities include examinations and investigations of authorized insurers and related parties. Based on the findings of an examination or investigation, the Market Regulation units may take administrative action, impose administrative penalties and require corrective action in order to protect insurance consumers from unlawful or harmful business practices.

Market Regulation activities fall under both the Property and Casualty and Life and Health sections.

## **MARKET RESEARCH AND TECHNOLOGY / DATA ANALYTICS**

OIR's Market Research Technology Unit (MRTU) plays a significant role in OIR's ability to leverage technology to streamline processes, broaden efficiencies and incentivize innovation across the agency. The sections within this unit are responsible for data collections, data analysis, market research and reporting, application maintenance and support, and technology innovation and planning. The MRTU is responsible for ensuring that data collections and validations are performed using all required standards and with the highest systems and data integrity possible.

OIR has also designated data analytics sections within both the Property and Casualty and Life and Health sections. The data analytics sections support the business units and are responsible for using statistical theories, programming skills, and quantitative analysis to develop tools based on the needs of the agency. These sections also create process improvement procedures in support of the business units.

## **COMPANY ADMISSIONS**

Company Admissions is an insurance company's first stop in its decision to enter the Florida insurance marketplace. Company Admissions is responsible for facilitating the process for company licensure and company acquisition filings.

Company Admissions activities fall under both the Property and Casualty and Life and Health sections.

## **LEGAL SERVICES**

Legal Services provides advice and counsel to OIR. The Legal Services Office reports to the General Counsel and handles litigation in state and federal courts, informal administrative hearings, hearings at the Division of Administrative Hearings and cases in state and federal courts. The Legal Services Office also reviews applications for new companies, works with the examiners on regulatory issues, and handles the issuance of rules, orders, and other legal documents produced by OIR.

## **GOVERNMENT AFFAIRS**

The Government Affairs Office encompasses matters relating to Cabinet Affairs and Legislative Affairs and coordinates with the Governor's Office and Cabinet Aides, and other state agencies' Government Affairs offices.

The Cabinet Affairs Office is responsible for coordinating the presentation of proposed administrative rules and performance measures before the Governor and Cabinet. The Florida Cabinet consists of the Governor, Attorney General, Chief Financial Officer and Commissioner of Agriculture and Consumer Services. Members of the Cabinet serve as the agency head for the Financial Services Commission (FSC), which houses OIR and the Office of Financial Regulation.

The Legislative Affairs Office is responsible for the development, coordination and communication of legislative and budget priorities to the Executive Office of the Governor and the Florida Legislature.

## **COMMUNICATIONS**

The Communications Office acts as a liaison with the media and general public to address insurance matters related to OIR. The Communications Office is responsible for effectively relaying OIR's initiatives and messaging through various outlets, such as social media. This office also provides support to OIR with regards to presentations and speeches.