

## **Michael McRaith**

*Re-Appointed Director of the Re-established Department of Insurance*

### **Past successes for Illinois:**

- As Director, led state and national regulatory investigations and settlements involving the practice of contingent commission payments by insurers to producers.
- Oversight of largest insurer run-off in history of the United States.
- Directed investigation and settlement with national insurer regarding abusive Medicare Part D sales practices.
- Drafted and supported legislative efforts to improve health insurance, including expansion of Medicare Supplement to Illinois residents under 65, young adult dependent coverage, habilitative care, autism benefits, continuation rights for employees of small businesses, mandatory external review of denied claims.
- On behalf of the State and insurance regulators nationally, McRaith has testified before Congress on numerous topics, including renewal of TRIA, oversight of the sales and marketing practices of Medicare Advantage and prescription drug plans, the need for regulation of the life settlement industry, responsible financial regulatory reform, among others.

### **Experience:**

- Acting Secretary, Illinois Department Of Financial And Professional Regulation (2008-present)
- Director, Illinois Division (n/k/a Department) Of Insurance (2005-present)
- Partner, McGuireWoods LLP (2002-2005)
- Attorney in Private Practice (1990-2005)

### **Past Board Positions:**

- Member, Board Of Directors, AIDS Foundation Of Chicago (current)
- Member, Board of Directors, American Foundation For Suicide Prevention (current)
- Commissioner, Windy City Athletic Association, Men's Basketball League, 2001-2008.
- Member, Society of Financial Examiners.

### **Education:**

- Loyola University Of Chicago, School Of Law, JD (1990)
- Indiana University, BA in English and Psychology (1986)

### **Personal Information:**

- DOB: September 17, 1965
- Hometown: Evanston, Illinois
- Uncle to 4 nieces and 2 nephews