



ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

Rod R. Blagojevich, Governor

Dean Martinez, Secretary

The Illinois Department of Financial and Professional Regulation (IDFPR) was created on July 1, 2004, as a result of Executive Order 2004 – 6 authorizing Governor Rod R. Blagojevich to transfer all functions of the Department of Financial Institutions, the Department of Insurance, the Department of Professional Regulation, and the Office of Banks and Real Estate into a newly created agency.

Dean Martinez serves as the Secretary of IDFPR, a position he was nominated to by Governor Rod R. Blagojevich and confirmed by the Illinois Senate.

IDFPR is committed to protecting Illinois citizens in their dealing with those industries and professions that IDFPR regulates and licenses. IDFPR licenses nearly 1 million professionals in approximately 100 industries.

IDFPR is comprised of the Office of the Secretary and four divisions that represent the agency's various functions and activities:

The **Division of Banking** oversees the regulation of banking industries including state chartered banks, trust companies, savings banks, and savings and loan associations. The division also oversees the licensure of the mortgage industry. This division supervises some of the largest banks in Illinois, including The Northern Trust Company of Chicago with total assets exceeding \$32 billion. This division is also responsible for the supervision and examination of 15 international bank offices with assets in excess of \$42 billion. The director of this division is Jorge Solis.

The **Division of Financial Institutions** is responsible for the regulation and licensure of currency exchanges, state chartered credit unions, consumer finance companies, title insurance companies and money transmitters. The division works diligently to ensure the safety and soundness of the \$19 billion credit union industry that serves approximately 2.3 million consumers. The director of this division is Robert E. Meza.

The **Division of Insurance** is charged with protecting the rights of Illinois citizens in their insurance transactions and monitoring the financial solvency of all insurance companies. There are over 1,800 insurance

FISCAL INFORMATION

- Fiscal year begins on July 1st.
- Current year IDFPR budget is
 - Banking \$19.6 million
 - Financial Institutions \$7.3 million
 - Insurance \$22.3 million
 - Professional Regulation \$35.7 million
- The agency uses no taxpayer funds – 100% of operating funds are derived from fees paid by regulated and licensed entities.
- The agency's budget must be approved by vote of the Members of the Illinois General Assembly and signed by the Governor.

companies and over 158,000 insurance producers licensed in Illinois. The division is also responsible for the Senior Health Insurance Program (SHIP), which trains volunteers throughout the state to counsel senior citizens about Medicare and Medicare supplement and long-term care insurance. The director of this division is Michael McRaith.

The **Division of Professional Regulation** promotes public welfare by ensuring that licensure qualifications and standards for professional practice are properly evaluated, accurately applied, and vigorously enforced. The division administers 49 licensure Acts, regulates 52 professions, and issues 176 types of licenses. The division was originally created to oversee the five "normal" schools, now known as public universities, the State Board of Natural Resources and Conservation (which performed water and geological surveys), and the State Museum Advisers. The director of this division is Daniel F. Bluthardt.

IDFPR is also responsible for carrying out the **Comprehensive Health Insurance Plan (CHIP)**, which is a state program that offers health insurance to a limited number of Illinoisans who can afford, but are unable to find adequate health insurance coverage in the private market because of their medical or physical condition.