

# Therese M. Vaughan

2003



Therese “Terri” M. Vaughan received her B.B.A. in insurance and economics from the University of Iowa, then earned a Ph.D in risk and insurance at the Wharton School of the University of Pennsylvania. She is a CPCU, an Associate of the Society of Actuaries, an Associate of the Casualty Actuarial Society, and a member of the American Academy of Actuaries.

Dr. Vaughan became Iowa Insurance Commissioner on August 1, 1994. She served as President of the National Association of Insurance Commissioners (NAIC) in 2002 and remains active in that organization. Currently, her NAIC efforts are focused on cross-sectoral issues and the NAIC’s Washington activities. As Chair of the NAIC’s Government Affairs Task Force, she is responsible for NAIC liaison with other governmental groups, including the US Congress, federal and state banking regulators, the US Treasury, and state legislators. She is the NAIC representative to the Subcommittee on Financial Conglomerates of the International Association of Insurance Supervisors (IAIS), and she represents the NAIC and IAIS on the Joint Forum, an international body of banking, insurance, and securities regulators.

During her tenure, Commissioner Vaughan focused on efforts to streamline and improve the efficiency of insurance regulation, both in Iowa and nationally. She led the effort to reengineer the NAIC’s financial database and database tools, to streamline the annual statement filing process for companies, to build a national producer licensing system, and to create a one-stop filing system for life insurance products through an interstate compact.

She was responsible for implementing Iowa's 1995 individual health insurance reform law, which ultimately became the basis for the NAIC's Individual Health Insurance Portability Model.

Prior to becoming Insurance Commissioner, Dr. Vaughan was the Director of The Insurance Center and Chair of the Insurance Department at Drake University. Prior to joining Drake, she was a consultant in the risk management and casualty division of Tillinghast, A Towers Perin Company. She has held academic positions at Baruch College at the City University of New York and at Temple University.

Terri is the co-author of two college textbooks on insurance, *Essentials of Insurance* and *Fundamental of Risk and Insurance*. Her research has appeared in the *CPCU Journal*, *Journal of Risk and Insurance*, *Journal of Insurance Regulation*, and other publications.