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NEWS

Illinois Department of Insurance

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Department of Insurance Adds Actuarial Valuations To Public Pension Division FOIA Portal

Actuarial valuations are now available online at:

<https://insurance2.illinois.gov/Applications/Pension/FOIAReporting/FOIAPortal.aspx>

SPRINGFIELD – October 14, 2015. Illinois Department of Insurance (DOI) Acting Director Anne Melissa Dowling today announced the addition of actuarial valuations to the agency's Public Pension Division FOIA portal. The portal, which launched in early September, provides any member of the public access to information about public pension funds in the State of Illinois. The online portal is available at: <https://insurance2.illinois.gov/Applications/Pension/FOIAReporting/FOIAPortal.aspx>.

"Making the actuarial valuations available on our FOIA Portal is the next step in the Division's ongoing transparency initiative," said Acting Deputy Director of Public Pension Mary Jane Adkins. "The actuarial valuations are some of our most commonly requested public documents via FOIA, and making these available to the public will increase efficiency across the board."

The actuarial valuations are performed by an enrolled actuary pursuant to the Illinois Pension Code and provide a suggested tax levy amount for the municipalities, which outlines the municipality's minimum statutorily required annual contribution to the Pension Fund. Please note, the actuarial valuation performed by the Division may not be the actuarial valuation utilized by the municipality when determining their annual tax levy, as the Pension Code provides that a municipality may employ an independent actuary to perform an actuarial valuation.

For More information about the DOI Public Pension Division call 800-207-6958 or log on to the DOI Public Division website at <https://insurance2.illinois.gov/Applications/Pension/Default.aspx>

More Information

The Department's mission is to protect consumers by providing assistance and information, by efficiently regulating the insurance industry's market behavior and financial solvency, and by fostering a competitive insurance marketplace. The Illinois Department of Insurance assists consumers with all insurance complaints, including health, auto, life, and homeowner. Consumers in need of information or assistance should visit the Department's web site at insurance.illinois.gov or call our toll-free hotline at (866) 445-5364.