



## Media Release

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### **SCDOI Director Ray Farmer Honored with NAIC Prestigious Award**

COLUMBIA, SC – Ray Farmer, Director of the South Carolina Department of Insurance (SCDOI) and Immediate Past President of the National Association of Insurance Commissioners (NAIC), was honored with the NAIC President’s Award for Distinguished NAIC Leadership for his years of steadfast insurance regulation and service. The award was presented by NAIC President and Florida Insurance Commissioner, David Altmaier, during this week’s NAIC National Meeting in San Diego, California.

“I am humbled by this honor given to me by President Altmaier and the NAIC leadership team,” said Director Farmer. “It has been my great pleasure to work alongside my fellow NAIC members as we’ve addressed important regulatory issues.”

As the NAIC President in 2020, Director Farmer guided both the insurance industry in South Carolina and the NAIC as an organization through a global pandemic, taking on unprecedented regulatory challenges and overcoming adversity through decisive leadership and collaboration. During his presidency, Director Farmer spearheaded the formation of the NAIC’s Special Committee on Race and Insurance, championed efforts on cybersecurity and data privacy, and provided momentum for regulatory change in several key areas.

“Director Farmer is a guiding force within the NAIC who has the ability to communicate a vision and inspire others to implement it,” said Mike Consedine, CEO of the NAIC. “Under his leadership our organization is tackling global issues such as unfair discrimination, the protection gap, and climate risk and resiliency.”

Following the presentation of the award, NAIC President Altmaier announced that the NAIC President’s Award would be renamed in Director Farmer’s honor.

“It was the unanimous opinion of the NAIC officers that leadership examples such as the ones Director Farmer set for all of us and has displayed during his 53 years of industry service are truly profiles in courage that should be memorialized well beyond handing out this award,” said Altmaier. “I proclaim that the President’s Award be renamed the Raymond G. Farmer Award for Exceptional Leadership from this day forward.”

The NAIC President’s Award has been awarded five times since it was established in 2008. The award is given at the discretion of the current NAIC President to honor an NAIC member who has shown exemplary leadership, has a sustained length of industry service, and has contributed to advancing the mission of the NAIC.

