

FOR IMMEDIATE RELEASE

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Arizona Department of Insurance and Financial Institutions Receives 2023 NASCUS Accreditation



ARLINGTON, VIRGINIA – The National Association of State Credit Union Supervisors (NASCUS) is proud to announce that the Arizona Department of Insurance and Financial Institutions (DIFI) has earned Accreditation following a series of in-depth reviews and assessments by a panel of veteran state supervisors.

"As one of the Department of Insurance and Financial Institution's duties to Arizona consumers, we routinely examine financial institutions operating in Arizona to ensure their compliance with our laws. To help us ensure this compliance at all levels, the Department voluntarily participates in an Accreditation review. This review is conducted by independent experts who examine the Department's operations to ensure we are following best practices and providing the highest level of service to Arizona consumers," said DIFI Director Barbara Richardson. "I am proud of our team's accomplishment and Accreditation."

The process of NASCUS Accreditation entails a thorough evaluation and continuous monitoring carried out by the NASCUS Performance Standards Committee (PSC), consisting of experienced regulators from accredited state agencies.

Brian Knight, President and CEO of NASCUS, emphasized that this program acknowledges the accomplishments of state credit union regulators in effectively implementing regulatory and supervisory programs while efficiently utilizing resources. "Achieving NASCUS Accreditation reflects the exceptional capabilities of state regulatory agencies in meeting the highest standards of regulatory proficiency and industry norms. Moreover, the Accreditation review process helps identify opportunities for statutory, regulatory, or supervisory modifications to further enhance the agency and the state's charter."

To obtain Accreditation, a credit union state supervisory agency must demonstrate compliance with the accreditation standards in areas such as agency administration and finance, personnel and training, examination, supervision, and legislative powers.



The National Association of State Credit Union Supervisors

NASCUS began developing the Accreditation program in 1989 to administer and ensure states' credit union examination and supervision quality standards. This program, modeled on the university accreditation concept, applies national performance standards to a state's credit union regulatory program.

To learn more about the NASCUS Accreditation program, visit: <https://www.nascus.org/state-activities/accreditation/>

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NASCUS is the professional association of the nation's 46 state and territorial credit union regulatory agencies that charter and supervise 1,865 state credit unions. Our mission is to forge a vibrant dual charter system by promoting a relevant, growth-oriented, and healthy state charter option.

Our membership includes state regulatory agencies, state-chartered and federal-chartered credit unions, and other important stakeholders in the state system. State-chartered credit unions hold half of the \$2.234 trillion assets in the credit union system and are proud to represent nearly half the 138 million credit union members. To learn more about NASCUS' benefits and offerings, visit [NASCUS.org](https://www.nascus.org).