



Senate Fiscal Agency
517-373-2768

Budget Overview: Insurance and Financial Services

https://sfa.senate.michigan.gov/Departments/DPifs_web.html

Department of Insurance and Financial Services

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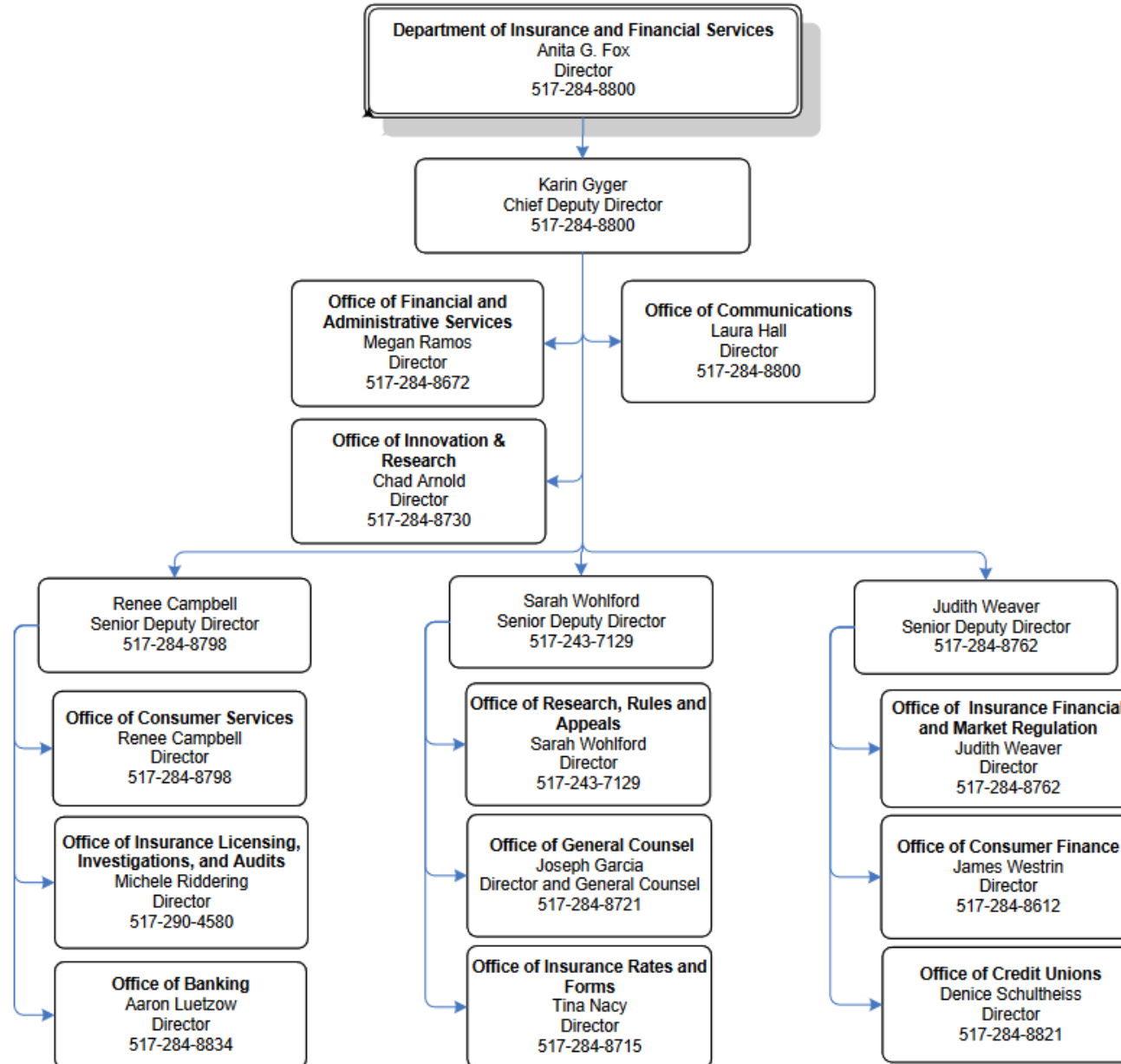
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Department of Insurance and Financial Services Organization Chart

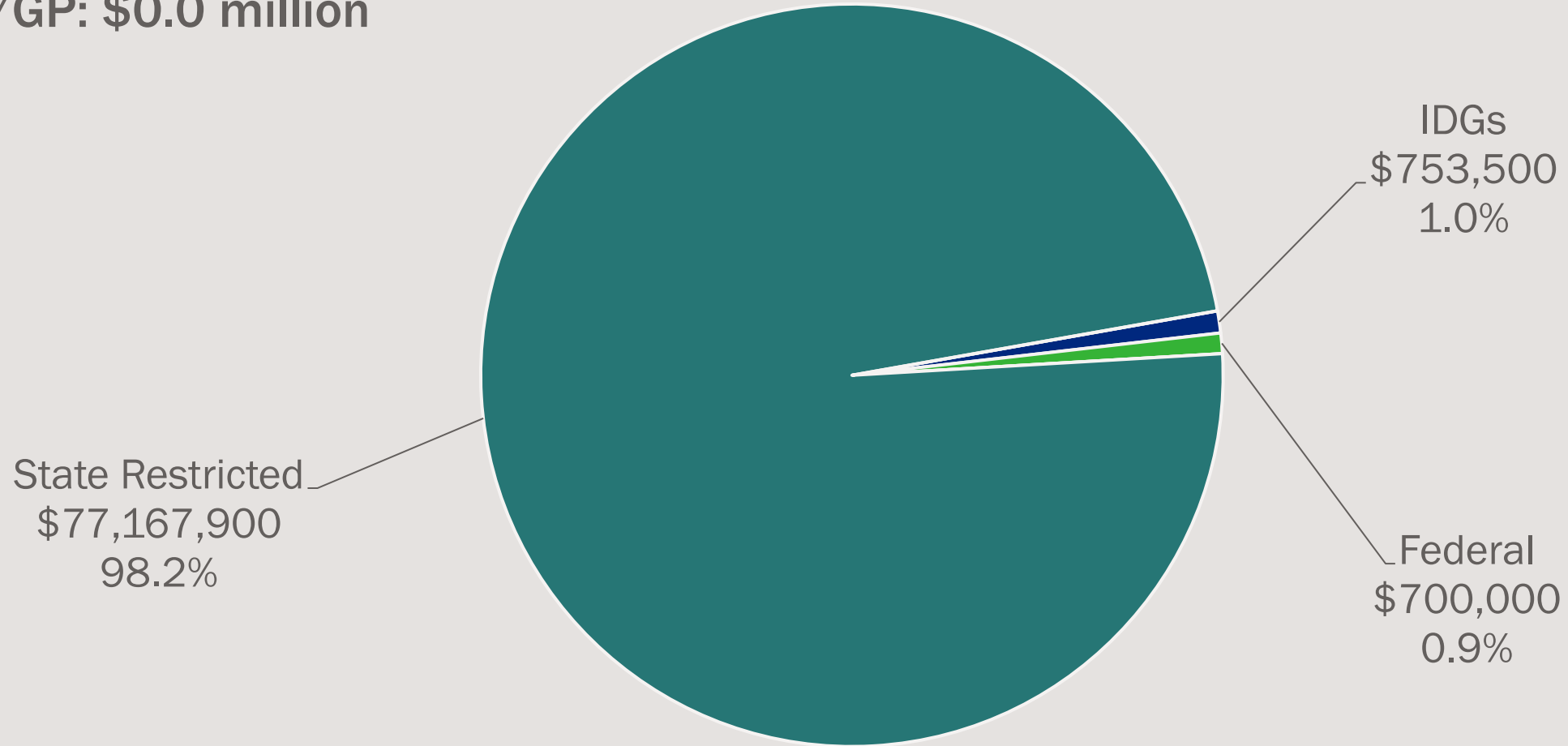
Last Revised 10/16/2023



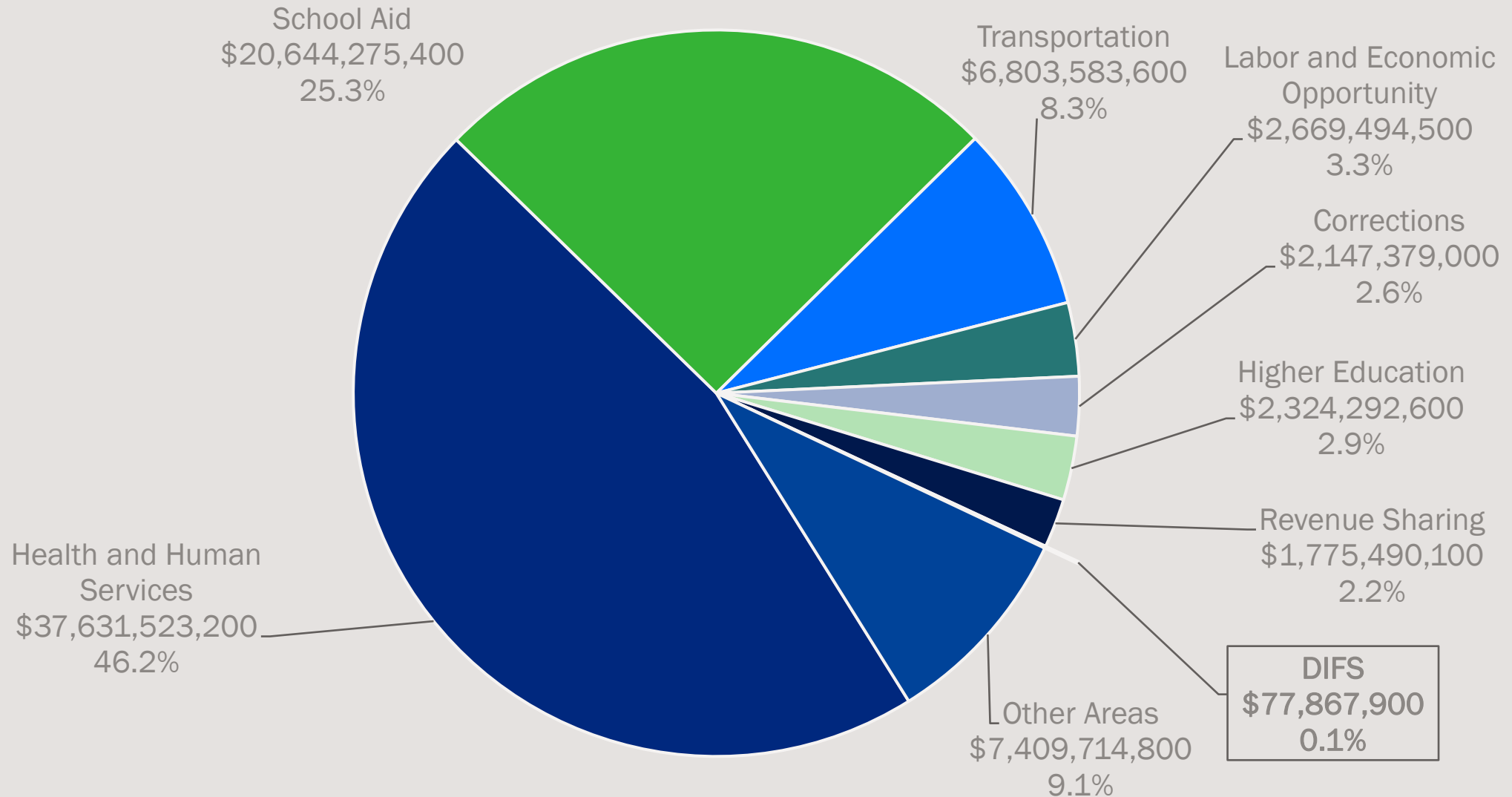
Insurance and Financial Services

GROSS: \$77.9 million

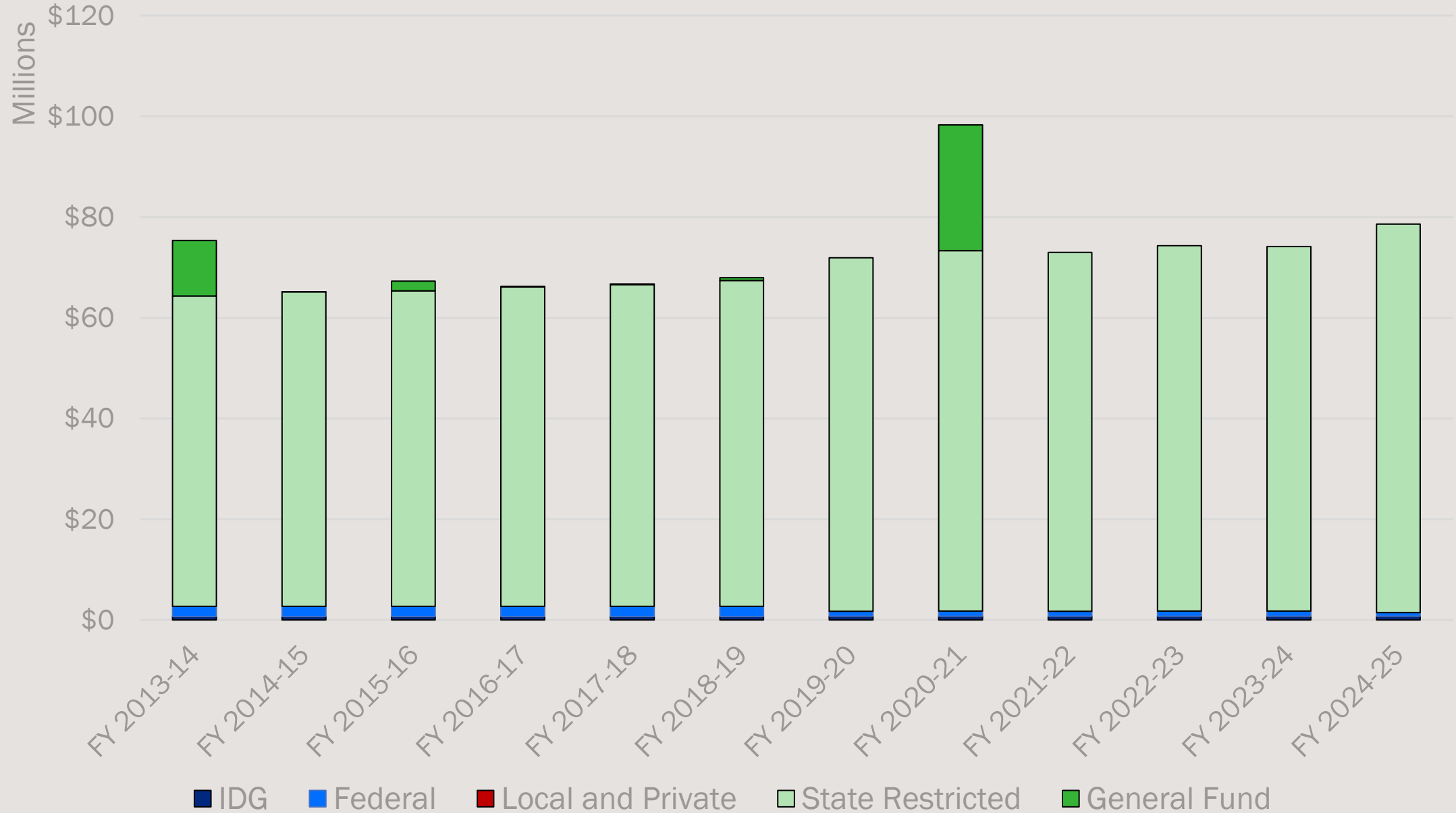
GF/GP: \$0.0 million



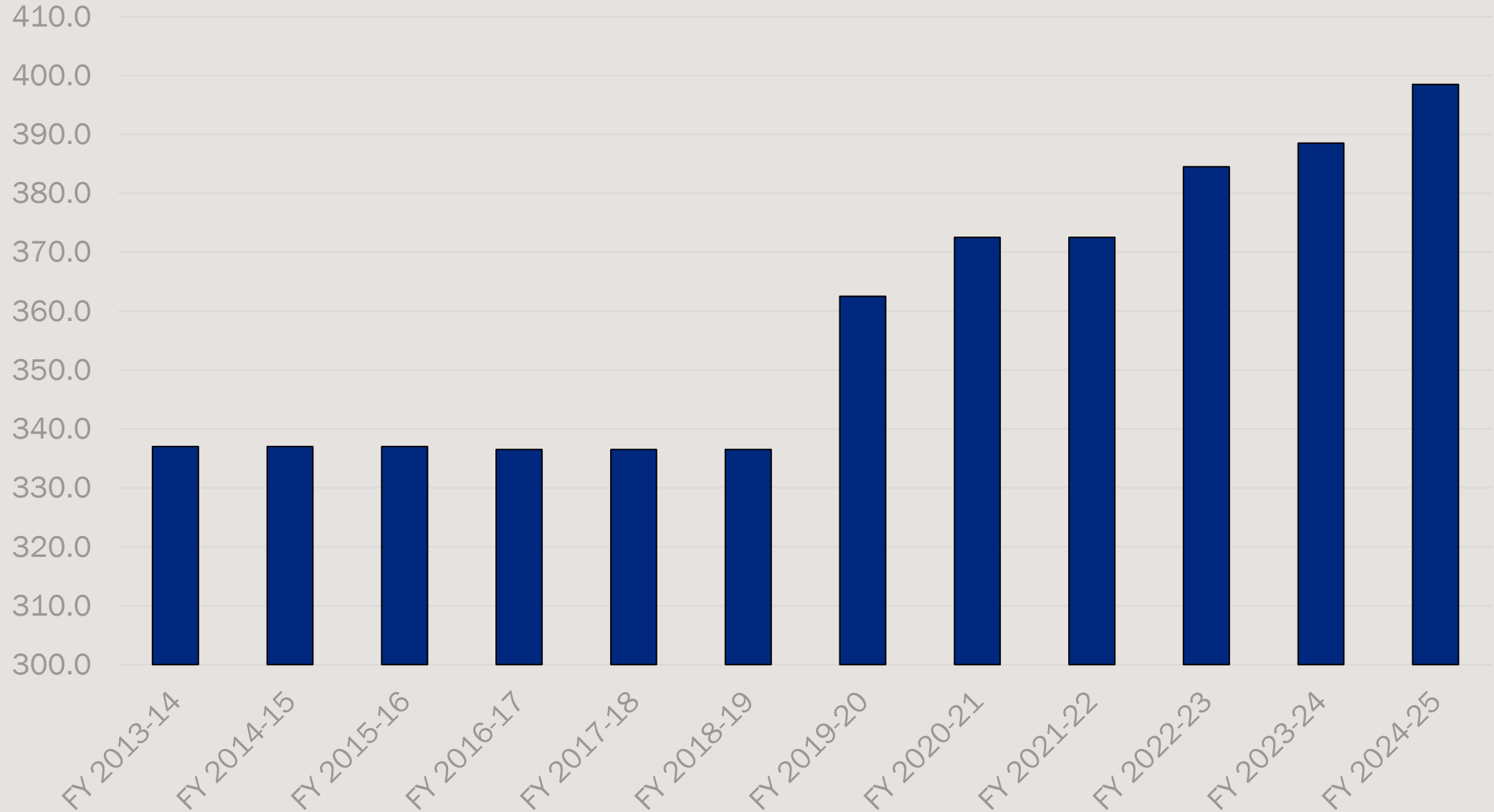
DIFS's Slice of Michigan Adjusted Gross Budget: Accounts for 0.1% of the \$81.7 Billion State Budget



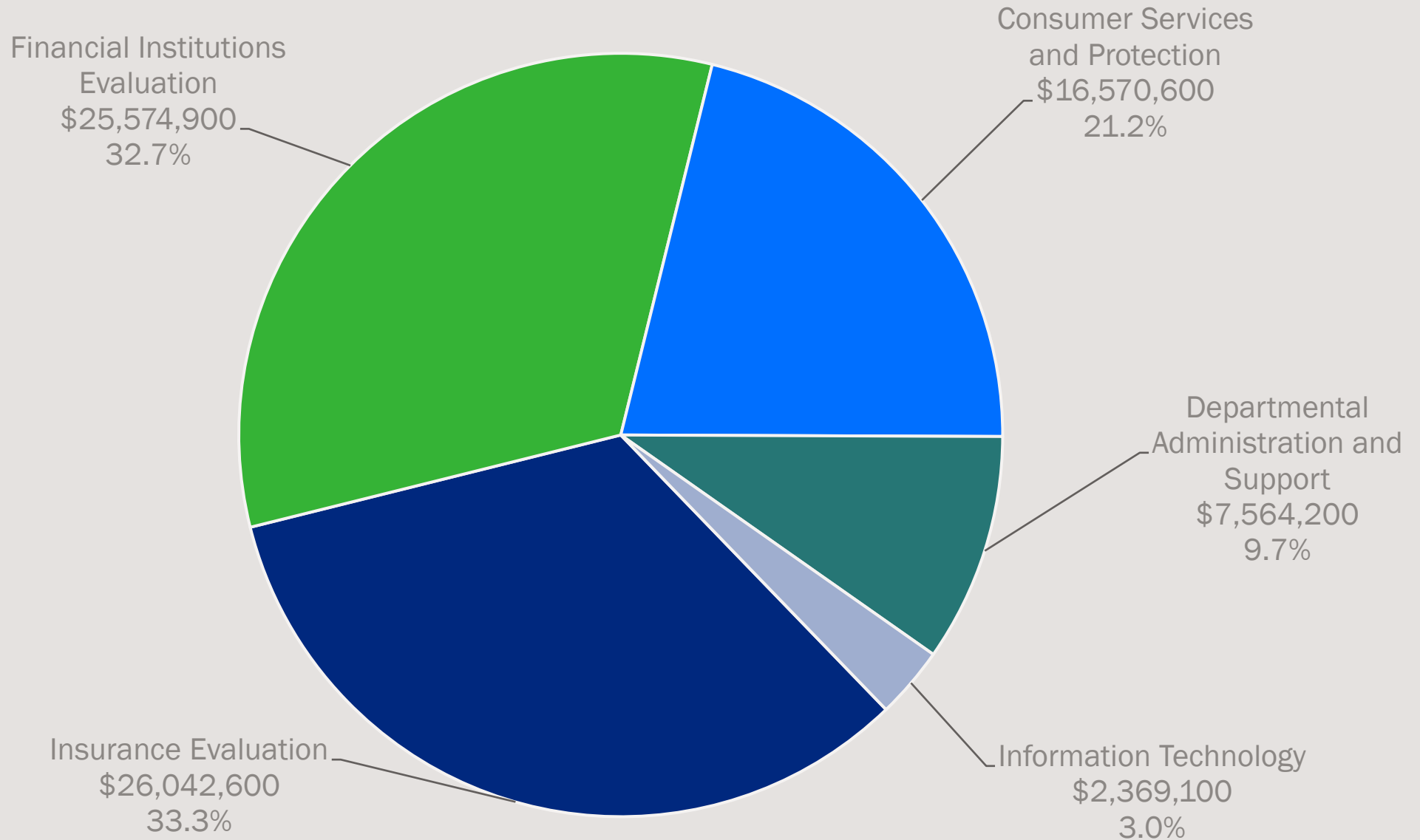
DIFS Funding History



DIFS FTE Appropriations History



Major Appropriations in the Department



Major Areas of State Restricted Spending

- **Insurance Evaluation - \$26.0 million, 130.0 FTEs**
Application processing, monitoring and enforcement
- **Financial Institutions Evaluation - \$25.6 million, 140.0 FTEs**
Licensure and oversight of banks, credit unions, and mortgage lenders
- **Consumer Services and Protection - \$16.6 million, 105.0 FTEs**
Investigating consumer complaints and entity violations, providing information