



## Commonwealth of Kentucky Public Protection Cabinet

Andy Beshear, Governor

Ray A. Perry, Secretary

### **Kentucky's Insurance Commissioner Sharon P. Clark Receives Inaugural Cissy Musselman Women's Leadership Award** *Clark is the longest serving commissioner in department history*

**Frankfort, Ky.** (June 14, 2023) – Kentucky Department of Insurance (DOI) Commissioner Sharon P. Clark is the recipient of the first Cissy Musselman Women's Leadership Award.

Nominated for the award by the women of the department, the award application spells out why Clark is a natural for the honor. "When anyone starts working for the DOI or in this industry, Commissioner Clark explains that we're one, big family. We all find out, in a short amount of time, that it's so true. She knows and cares about everyone on her team. She elevates us and provides opportunities for each of us to excel and reach our highest potential and rarely takes credit for all her amazing accomplishments. Her integrity, sincerity, and commitment to her team and this industry are unmatched."

Gov. Andy Beshear appointed Clark as insurance commissioner on Jan. 6, 2020. She previously served as commissioner from July 2008 to January 2016, making her 11-year tenure as commissioner the longest since the department was established in May of 1870.

The application also highlighted Clark's work in times of catastrophe. "Commissioner Clark is always one of the first responders making sure those affected are getting immediate assistance. We've seen how she works tirelessly during tragic events such as floods or tornados to ensure the public is taken care of immediately and treated with compassion and empathy."

"Commissioner Clark has made incredible contributions to the Department of Insurance and is very deserving of this acknowledgement. That the staff submitted the nomination is indicative of her outstanding leadership," said **Public Protection Cabinet Secretary Ray A. Perry**. "She is always thinking of ways to improve our service to Kentuckians and expressing the importance of having insurance for a quicker recovery from disaster and as a means for financial security. She's not just one of the best -- she is the best -- and we are glad she is committed to our state."

"When I first started in the insurance industry, there weren't very many women," said Clark. "I used to look over the room at conferences and see mostly men. That's no longer the case. Women in insurance are smart, caring and are there when we need them."

"I'm humbled by this award," she added.

Currently, Commissioner Clark is a member of the National Association of Insurance Commissioners (NAIC) Executive Committee and serves in numerous positions, including Vice-Chair of their Financial Regulation Standards and Accreditation Committee, Vice-Chair of the Producer Licensing Task Force, Chair of the Regulatory Framework Task Force, a member of the Market Regulation and Consumer Affairs Committee.

### **Previous Accomplishments**

Commissioner Clark was the first director of DOI's Consumer Protection and Education Division, a position she held for five years. Under her leadership, the Department hired its first ombudsman, added consumer education and outreach functions, as well as strengthened enforcement efforts by expanding the number of consumer complaint investigators.

Commissioner Clark served as the chair of the Kentucky Health Benefit Exchange Advisory Board during its initial year and continues as a board member. She is a member of the Kentucky Group Health Insurance Board and during her first tenure as Commissioner served as an officer of the National Association of Insurance Commissioners (NAIC) and chair of the NAIC's Market Regulation and Consumer Affairs Committee. Commissioner Clark was also an officer for the NAIC's Southeastern Zone and a past secretary-treasurer for the National Insurance Producer Registry Board of Directors and continues as a member.

Previously, Commissioner Clark worked in the Finance and Administration Cabinet. She also held positions for the Kentucky House of Representatives, the Public Service Commission as well as the former Workforce Development Cabinet.

Clark earned bachelor's and master's degrees from the University of Kentucky.

### **About the Award**

In 2002, Cissy Musselman founded **Women Leaders in Insurance** (WLI) with a small group of professional insurance women from Lexington and Louisville. This group approached Roger Fries, CEO of Kentucky Employers Mutual Insurance (KEMI), with a vision to establish an event to facilitate educational and networking opportunities for women involved in the multi-faceted world of insurance. The first WLI conference was held in Louisville in 2002.

Cissy served as chair of Women Leaders of Insurance from 2002-2012 and vice-chair from 2013-2015 and remained a board member until her death on March 8, 2023. To honor her legacy in the industry and with WLI, the Board of Directors unanimously approved the establishment of the Cissy Musselman Women Leadership Award.

This award is presented to a woman currently or previously employed in the insurance industry with at least 10 years' experience who projects a positive influence and is known for her competent abilities within the industry and viewed as a role model/mentor for other women.

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*The Kentucky Department of Insurance regulates the Commonwealth's insurance market, licenses agents and other insurance professionals, monitors the financial condition of companies, educates consumers to make wise choices, and ensures Kentuckians are treated fairly in the marketplace.*