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Deiter Named State Insurance Director

PIERRE, S.D. – State Labor and Regulation Secretary Marcia Hultman announced today Larry Deiter has been named the new director of the Division of Insurance effective immediately.

“Larry’s leadership capabilities and industry knowledge will allow him to excel in his new role,” said Secretary Hultman. “He has proven himself a trusted advisor in helping navigate the complexities of the insurance industry.”

As director, Deiter will continue to be active at the national level in the National Association of Insurance Commissioners. He participates in committees involving property and casualty insurance, workers’ compensation, crop insurance and examination oversight.

Deiter, a South Dakota native, joined the division in November 2012 with more than 25 years of experience in commercial banking and business management. He also served as a VP/market manager of a publicly traded financial institution headquartered in South Dakota.

Deiter had been serving as interim director since Dec. 4 upon the resignation of Merle Scheiber.

The mission of the Division of Insurance is to protect the public and make insurance available and affordable by efficiently providing quality assistance, providing fair regulation for industry and promoting a healthy, competitive insurance market.