

(SR0) Department of Insurance, Securities and Banking FY 2017 Draft Annual Performance Plan*

Department of Insurance, Securities and Banking has the following strategic objectives for FY 2017:

Strategic Objectives

Strategic Objectives describe what the agency will do, at a high level, to achieve its Mission. These are action-based sentences that define what an agency does for its customers, whether the customers are residents or other District agencies, and how that improves the District.

Objective Number	Strategic Objective
1	Provide high quality and efficient consumer protection services to District residents and businesses.
2	Provide high quality and cost effective regulation of financial services providers to ensure compliance with District laws.
3	Establish the District as a premier destination for financial services firms by coordinating with other agencies to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District.
4	Provide high quality services to financially empower residents and create pathways to the middle class.
5	Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs.
6	Create and maintain a highly efficient, transparent and responsive District government.**

Activities

Activities include the work that happens on a daily basis to help achieve the Strategic Objectives. Activity names come from the Budget linen items. This is further divided into Daily Services, (ex. sanitation disposal), and long- term Key Projects that are high profile, one-time and span several years, (ex. redevelopment of Walter Reed Army Medical Center). Many agencies will mostly have Daily Services, whereas some agencies that are more capital based will have several Key Projects.

Activity Header	Activity Title	Type of Activity
1 - Provide high quality and efficient consumer protection services to District residents and businesses. (5 Activities)		
Public Affairs	Conduct outreach campaigns to provide residents with information that will help them make informed choices about financial services offerings (e.g., DC Saves Week, Financial Literacy Month, DASH for the STASH and the Financial Fitness Challenge).	Daily Service
Public Affairs	Hosts financial education events.	Daily Service
Public Affairs	Publishes and distributes consumer alerts, guides and articles to inform consumers about financial services issues and to help prevent them from becoming victims of scams and abuses.	Daily Service
Consumer Services	Review complaint activity to identify trends that are adverse to the interests of consumers.	Daily Service

Consumer Services	Utilize trend analysis from complaint activity to develop education and enforcement initiatives to address the findings and improve outcomes for consumers.	Daily Service
2 - Provide high quality and cost effective regulation of financial services providers to ensure compliance with District laws. (3 Activities)		
Banking Exams	Conducts examinations of non-depository financial institutions scheduled during the fiscal year.	Daily Service
Insurance Exams	Conducts examinations of domestic insurance companies scheduled during the fiscal year.	Daily Service
Securities Exams	Conducts examinations of investment adviser firms scheduled during the fiscal year.	Daily Service
3 - Establish the District as a premier destination for financial services firms by coordinating with other agencies to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District. (2 Activities)		
Regulatory Review and Licensing	Reviews the District's financial services laws and regulations to identify the areas where legislation and regulations should be revised or repealed.	Daily Service
Agency Management	Develop a public-private partnership where DISB and the financial services industry work with District universities and schools to train students to fill jobs in the financial services industry.	Key Project
4 - Provide high quality services to financially empower residents and create pathways to the middle class. (4 Activities)		
Banking	Promotes the Bank on DC program to reduce the number of unbanked and underbanked residents in the District.	Daily Service
Public Affairs	Delivers financial services curriculum that contains topics of interest and importance to all population segments in the District.	Daily Service
Public Affairs	Conduct seminars and educational events to provide residents with financial information.	Daily Service
Consumer Services	Prepare consumer guides and alerts to provide District residents with information about financial products and services.	Daily Service
5 - Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs. (3 Activities)		
DC Market Operations Banking	Administer the Department's State Small Business Credit Initiative (SSBCI) program to provide financial support to District based small businesses and entrepreneurs.	Daily Service
DC Market Operations Banking	Promote the SSBCI program to local banks and financial institutions, the business community, and District agencies such as DSLBD, DGS and DMPED.	Daily Service
DC Market Operations Banking	Work with District agencies, incubators, chambers of commerce, universities and other organizations to provide technical assistance to small businesses to enable them to qualify for loans.	Daily Service

Key Performance Indicators***

Key Performance Indicators measure how well an agency is achieving its Strategic Objectives. They are outcome oriented and should be used to answer the question, “What does the agency need to measure to determine success?”

Measure	New Measure/ Benchmark Year	FY 2014 Actual	FY 2015 Actual	FY 2015 Target	FY 2016 Target	FY 2017 Target
1 - Provide high quality and efficient consumer protection services to District residents and businesses. (4 Measures)						
Percentage of consumer complaints resolved within 45 days of receipt.		98%	99%	98%	95%	95%
Number of residents who receive in person fraud abuse prevention, financial literacy training and/or consumer protection information.		7,153	7,925	2,000	3,000	3,000
Percentage increase in the number of fraud alerts from the previous fiscal year on the Department’s website and other media.		Not available	Not available	Not available	10%	10%
Percentage of scheduled risk retention groups examined during the fiscal year.		100%	100%	100%	100%	100%
2 - Provide high quality and cost effective regulation of financial services providers to ensure compliance with District laws. (4 Measures)						
Percentage of non--depository financial institutions examined during the fiscal year.		Not available	57%	100%	100%	100%
Percentage of domestic insurance companies examined during the fiscal year.		90%	100%	85%	100%	100%
Percentage of District- based investment firms examined during the fiscal year.		75%	100%	85%	100%	100%

Number of financial education offerings targeted for the District's Hispanic population, including in-person outreach events and the availability of resources in English and Spanish.	X	Not available	Not available	Not available	Not available	4
3 - Establish the District as a premier destination for financial services firms by coordinating with other agencies to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District. (2 Measures)						
Number of laws or regulations reviewed during the fiscal year.	X	Not available	Not available	Not available	Not available	16
Number of amendments to existing laws or regulations, or proposed new laws or regulations drafted during the fiscal year.	X	Not available	Not available	Not available	Not available	4
4 - Provide high quality services to financially empower residents and create pathways to the middle class. (4 Measures)						
Number of new bank accounts opened through the Bank on DC program.		900	888	750	500	500
Number of regulatory enforcement cases initiated.	X	Not available	Not available	Not available	10	10
Number of fraud alerts issued.		Not available	Not available	Not available	10	10
Number of recommendations from the Bank on DC survey implemented during the fiscal year.	X	Not available				
5 - Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs. (2 Measures)						
Percentage of State Small Business Credit Initiative funds made available to District small businesses.		58%	100%	95%	100%	100%
Number of outreach events for small businesses, financial institutions or business organizations.	X	Not available	Not available	Not available	Not available	12
6 - Create and maintain a highly efficient, transparent and responsive District government.** (9 Measures)						

Contracts/Procurement-Expendable Budget spent on Certified Business Enterprises	X	Forthcoming October 2016				
Contracts/Procurement-Contracts lapsed into retroactive status	X	Forthcoming October 2016				
Budget- Local funds unspent	X	Forthcoming October 2016				
Budget- Federal Funds returned	X	Forthcoming October 2016				
Customer Service-Meeting Service Level Agreements	X	Forthcoming October 2016				
Human Resources-Vacancy Rate	X	Forthcoming October 2016				
Human Resources-Employee District residency	X	Forthcoming October 2016				
Human Resources-Employee Onboard Time	X	Forthcoming October 2016				
Performance Management-Employee Performance Plan Completion	X	Forthcoming October 2016				

Performance Plan End Notes:

*For more information about the new structure and components of FY 2017 draft performance plans, please see the FY 2017 Proposed Budget and Financial Plan, Volume 1, Appendix E

**"Create and maintain a highly efficient, transparent and responsive District government" is a new Strategic Objective this year required for all agencies.

***Key Performance Indicators that are new may not have historical data and may only have FY 2017 targets.