

# Department of Insurance, Securities, and Banking

[www.disb.dc.gov](http://www.disb.dc.gov)

Telephone: 202-727-8000

Description	FY 2014 Actual	FY 2015 Approved	FY 2016 Proposed	% Change from FY 2015
Operating Budget	\$17,951,237	\$22,117,944	\$25,820,775	16.7
FTEs	105.6	136.6	149.6	9.5

The mission of the Department of Insurance, Securities and Banking (DISB) is two-fold: (1) protect consumers by providing equitable, thorough, efficient, and prompt regulatory supervision of the financial services companies, firms, and individuals operating in the District of Columbia, and (2) develop and improve market conditions to attract and retain financial services firms to the District of Columbia.

## Summary of Services

DISB regulates the following financial services entities: (1) insurance companies, insurance producers, health maintenance organizations, captive insurance companies, and risk retention groups; (2) investment advisors, investment advisor representatives, broker-dealers, broker-dealer agents, securities offerings, issuers, and agents of issuers; and (3) District and state-chartered banks, mortgage lenders and brokers, mortgage loan originators, check cashers, money transmitters, consumer sales finance companies, money lenders, and consumer credit service organizations.

The agency's FY 2016 proposed budget is presented in the following tables:

## FY 2016 Proposed Gross Funds Operating Budget, by Revenue Type

Table SR0-1 contains the proposed FY 2016 agency budget compared to the FY 2015 approved budget. It also provides FY 2013 and FY 2014 actual expenditures.

**Table SR0-1**  
(dollars in thousands)

<b>Appropriated Fund</b>	<b>Actual FY 2013</b>	<b>Actual FY 2014</b>	<b>Approved FY 2015</b>	<b>Proposed FY 2016</b>	<b>Change from FY 2015</b>	<b>Percent Change*</b>
<b>General Fund</b>						
Special Purpose Revenue Funds	15,443	16,980	22,118	25,610	3,493	15.8
<b>Total for General Fund</b>	<b>15,443</b>	<b>16,980</b>	<b>22,118</b>	<b>25,610</b>	<b>3,493</b>	<b>15.8</b>
<b>Federal Resources</b>						
Federal Grant Funds	809	723	0	0	0	N/A
<b>Total for Federal Resources</b>	<b>809</b>	<b>723</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>Private Funds</b>						
Private Grant Funds	234	156	0	0	0	N/A
<b>Total for Private Funds</b>	<b>234</b>	<b>156</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>
<b>Intra-District Funds</b>						
Intra-District Funds	81	93	0	210	210	N/A
<b>Total for Intra-District Funds</b>	<b>81</b>	<b>93</b>	<b>0</b>	<b>210</b>	<b>210</b>	<b>N/A</b>
<b>Gross Funds</b>	<b>16,567</b>	<b>17,951</b>	<b>22,118</b>	<b>25,821</b>	<b>3,703</b>	<b>16.7</b>

\*Percent change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2016 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2016 Proposed Full-Time Equivalent, by Revenue Type

Table SR0-2 contains the proposed FY 2016 FTE level compared to the FY 2015 approved FTE level by revenue type. It also provides FY 2013 and FY 2014 actual data.

**Table SR0-2**

<b>Appropriated Fund</b>	<b>Actual FY 2013</b>	<b>Actual FY 2014</b>	<b>Approved FY 2015</b>	<b>Proposed FY 2016</b>	<b>Change from FY 2015</b>	<b>Percent Change</b>
<b>General Fund</b>						
Special Purpose Revenue Funds	102.3	99.6	136.6	149.6	13.0	9.5
<b>Total for General Fund</b>	<b>102.3</b>	<b>99.6</b>	<b>136.6</b>	<b>149.6</b>	<b>13.0</b>	<b>9.5</b>
<b>Federal Resources</b>						
Federal Grant Funds	4.7	4.4	0.0	0.0	0.0	N/A
<b>Total for Federal Resources</b>	<b>4.7</b>	<b>4.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>Private Funds</b>						
Private Grant Funds	2.7	1.6	0.0	0.0	0.0	N/A
<b>Total for Private Funds</b>	<b>2.7</b>	<b>1.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>
<b>Total Proposed FTEs</b>	<b>109.6</b>	<b>105.6</b>	<b>136.6</b>	<b>149.6</b>	<b>13.0</b>	<b>9.5</b>

## FY 2016 Proposed Operating Budget, by Comptroller Source Group

Table SR0-3 contains the proposed FY 2016 budget at the Comptroller Source Group (object class) level compared to the FY 2015 approved budget. It also provides FY 2013 and FY 2014 actual expenditures.

**Table SR0-3**  
(dollars in thousands)

Comptroller Source Group	Actual FY 2013	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Percent Change*
11 - Regular Pay - Continuing Full Time	9,264	9,190	12,544	14,058	1,514	12.1
12 - Regular Pay - Other	717	780	267	643	376	141.0
13 - Additional Gross Pay	105	108	113	113	0	0.0
14 - Fringe Benefits - Current Personnel	1,867	1,934	2,536	2,911	374	14.8
15 - Overtime Pay	2	7	21	21	0	0.0
<b>Subtotal Personal Services (PS)</b>	<b>11,955</b>	<b>12,019</b>	<b>15,481</b>	<b>17,746</b>	<b>2,265</b>	<b>14.6</b>
20 - Supplies and Materials	45	53	69	59	-10	-14.0
31 - Telephone, Telegraph, Telegram, Etc.	104	120	111	94	-17	-15.4
32 - Rentals - Land and Structures	1,847	1,738	1,988	2,048	60	3.0
34 - Security Services	0	0	7	9	3	42.8
35 - Occupancy Fixed Costs	25	0	47	26	-21	-43.9
40 - Other Services and Charges	771	842	1,189	1,248	59	5.0
41 - Contractual Services - Other	261	1,312	1,221	1,785	563	46.1
50 - Subsidies and Transfers	1,211	1,525	1,400	2,000	600	42.9
70 - Equipment and Equipment Rental	348	340	604	804	201	33.2
<b>Subtotal Nonpersonal Services (NPS)</b>	<b>4,613</b>	<b>5,932</b>	<b>6,637</b>	<b>8,075</b>	<b>1,438</b>	<b>21.7</b>
<b>Gross Funds</b>	<b>16,567</b>	<b>17,951</b>	<b>22,118</b>	<b>25,821</b>	<b>3,703</b>	<b>16.7</b>

\*Percent change is based on whole dollars.

## Division Description

The Department of Insurance, Securities, and Banking operates through the following 9 divisions:

**Insurance** – monitors the financial solvency of insurance companies and Health Maintenance Organizations (HMOs) operating in the District of Columbia; issues licenses to insurance companies, insurance producers, and related entities; resolves consumer complaints; approves rates and policy forms of insurance products marketed in the District; and monitors underwriting, policy holder services, claims, marketing, producer licensing, and the complaint handling processes of licensed insurers to ensure a viable insurance market in the District.

This division contains the following 5 activities:

- **Insurance Products** – reviews all types of insurance policy forms and actuarial memoranda to determine whether they conform to District insurance laws and regulations; analyzes rating rules, rate manuals and rating schedules; conducts actuarial and statistical analysis of rate increase requests; and maintains a database for claims and investment experience;
- **Financial Surveillance** – provides solvency and compliance monitoring, rate approval, and technical assistance for the insurance industry, other regulators, and the public so that there is a viable insurance market in the District;

- **Health Maintenance Organization (HMO)** – provides solvency and compliance monitoring, rate approval, and technical assistance for the HMO industry, other regulators, and the public so that there is a viable managed care insurance market in the District;
- **DC Market Operations Insurance** – provides for administrative support and the required tools for the bureau to achieve operational and programmatic results; and
- **Health Insurance Review** – reviews health insurance rate filings submitted for products sold in the District to ensure compliance with District law and federal health care reform; conducts analysis on rate filing trends; and provides consumer information on health insurance rates.

**Securities** – oversees the regulatory activities of stock brokerage and investment firms in the District to proactively protect District residents against malpractice and fraud by securities professionals, and to ensure proper marketing and disclosure of securities products in compliance with the District Code.

This division contains the following 3 activities:

- **Corporate Finance** – reviews and analyzes securities offerings to investors to ensure full disclosure with the District’s securities laws;
- **Securities Licensing** – reviews and approves, subject to District laws, investment advisors, investment advisor representatives, broker-dealers, and broker-dealer agents doing business in the District; and
- **DC Market Operations Securities** – provides for administrative support and the required tools for the bureau to achieve operational and programmatic results.

**Enforcement** – directs programs designed to detect and take actions against individuals and companies engaged in fraudulent financial operations and services, and investigates compliance complaints.

This division contains the following 3 activities:

- **Enforcement** – ensures observance of District laws by providing remedies to individuals, insurance, securities and banking entities and other jurisdictions in order to prevent, detect, and prosecute insurance, securities and banking fraudulent activities;
- **Investigations** – responds to inquiries and complaints from consumers, and investigates and establishes the underlying facts to ensure adherence with the District’s financial services and relevant consumer protection laws; and
- **DC Market Compliance Enforcement** – provides technical and administrative support for the bureau to achieve operational and programmatic results.

**Banking** – regulates the activities of depository and non-depository financial institutions within the District to protect consumers from unfair practices by conducting timely financial examinations and providing a fair financial market that benefits District consumers and businesses.

This division contains the following 3 activities:

- **Licensing** – reviews and approves, subject to District laws, District chartered banks, mortgage lenders and brokers, loan originators, money transmitters, check cashers, money lenders, and consumer credit service organizations doing business in the District;
- **Market Services** – administers the foreclosure mediation, Certified Capital Company, and State Small Business Credit Initiative programs; and
- **DC Market Operations Banking** – provides for administrative support and the required tools for the bureau to achieve operational and programmatic results.

**Risk Finance** – reviews and approves licensing applications for the formation of captive insurance companies and maintains regulatory oversight of captive insurers and risk retention groups that operate or plan to do business in the District.

This division contains the following 4 activities:

- **Compliance** – provides solvency and compliance monitoring and technical assistance for the captive insurance industry and other regulators to maintain a viable alternative insurance market in the District;
- **Financial Analysis** – analyzes financial and actuarial reports to ensure captive insurance companies and risk retention groups maintain capital and surplus required under District law;
- **Regulatory Review and Licensing** – reviews and approves, subject to District laws, licensing applications of captive insurance companies and risk retention groups, and provides technical assistance to other regulators; and
- **DC Market Operations Risk Finance** – provides for administrative support and the required tools for the bureau to achieve operational and programmatic results.

**Market Examinations** – conducts on-site examinations of all domiciled insurance companies; inspects District-based investment advisers and broker-dealers, District-chartered banks, and non-depository financial services institutions doing business in the District; monitors solvency of financial firms doing business in the District of Columbia; and develops comprehensive analysis of financial services market to identify current and emerging systematic issues and coordinate regulatory actions.

This division contains the following 4 activities:

- **Insurance Exams** – provides solvency and compliance monitoring of insurance companies to ensure compliance with District laws;
- **Securities Exams** – performs examinations of financial condition and regulatory compliance of securities firms and their representatives;
- **Banking Exams** – provides chartering, examination and enforcement services pertaining to District chartered banks and District licensed non-depository institutions; and
- **Risk Finance Exams** – provides solvency and compliance monitoring, and technical assistance for captive insurance industry and other regulators.

**Compliance Analysis** – provides research and analysis of industry sectors to establish best practices, and coordinates information from the Market Examinations Bureau with other bureaus to identify and define key market factors that drive changes in each industry sector.

This division contains the following 3 activities:

- **Consumer Services** – reviews consumer complaints regarding financial institutions and firms operating in the District to determine compliance with District laws and regulations, and conducts analysis and investigates matters regarding consumer issues;
- **Market Research Analysis** – provides research and analysis of industry sectors to establish “best practices” standards and guidelines for design, delivery, and results monitoring of financial products and services; and
- **DC Market Compliance Analysis** – provides technical and administrative support for the bureau to achieve operational and programmatic results.

**Agency Management** – provides for administrative support and the required tools to achieve operational and programmatic results. This division is standard for all agencies using performance-based budgeting.

**Agency Financial Operations** – provides comprehensive and efficient financial management services to, and on behalf of, District agencies so that the financial integrity of the District of Columbia is maintained. This division is standard for all agencies using performance-based budgeting.

### Division Structure Change

The Department of Insurance, Securities, and Banking has no division structure changes in the FY 2016 proposed budget.

## FY 2016 Proposed Operating Budget and FTEs, by Division and Activity

Table SR0-4 contains the proposed FY 2016 budget by division and activity compared to the FY 2015 approved budget. It also provides the FY 2014 actual data.

**Table SR0-4**

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015
<b>(1000) Agency Management</b>								
(1010) Personnel	160	174	185	10	1.7	2.0	2.0	0.0
(1017) Labor Partnership	54	76	79	3	0.9	1.0	1.0	0.0
(1040) Office of Information Technology and Support	5,254	5,733	4,620	-1,113	9.1	12.5	11.0	-1.5
(1055) Risk Management	19	0	0	0	0.9	0.0	0.0	0.0
(1060) Office of Legal Services	0	0	1,776	1,776	0.0	0.0	13.0	13.0
(1080) Public Affairs	681	737	701	-36	4.3	5.0	4.0	-1.0
(1085) Customer Services	0	0	0	0	2.2	0.0	0.0	0.0
(1090) Performance Management	303	395	320	-74	2.6	3.0	2.0	-1.0
<b>Subtotal (1000) Agency Management</b>	<b>6,471</b>	<b>7,114</b>	<b>7,680</b>	<b>566</b>	<b>21.7</b>	<b>23.5</b>	<b>33.0</b>	<b>9.5</b>
<b>(100F) Agency Financial Operations</b>								
(110F) Budget Operation	135	232	170	-61	0.9	2.0	1.0	-1.0
(120F) Accounting Operations	455	453	602	149	4.3	5.0	6.0	1.0
(130F) ACFO	134	191	205	14	0.9	1.0	1.0	0.0
<b>Subtotal (100F) Agency Financial Operations</b>	<b>724</b>	<b>876</b>	<b>977</b>	<b>101</b>	<b>6.1</b>	<b>8.0</b>	<b>8.0</b>	<b>0.0</b>
<b>(2000) Insurance</b>								
(2010) Insurance Products	1,060	1,147	1,282	135	7.6	9.3	9.3	0.0
(2015) Financial Surveillance	328	627	734	107	1.6	4.6	5.6	1.0
(2050) Health Maintenance Organization (HMO)	448	540	601	61	4.4	4.4	4.1	-0.2
(2070) Actuarial Analysis	-3	0	0	0	0.0	0.0	0.0	0.0
(2080) DC Market Operations Insurance	97	146	264	117	0.2	0.2	0.2	0.0
(2090) Health Insurance Review	649	439	610	171	3.8	4.0	6.0	2.0
<b>Subtotal (2000) Insurance</b>	<b>2,579</b>	<b>2,899</b>	<b>3,490</b>	<b>591</b>	<b>17.6</b>	<b>22.6</b>	<b>25.4</b>	<b>2.8</b>

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**Table SR0-4 (Continued)**

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015
<b>(3000) Securities</b>								
(3010) Corporate Finance	603	826	809	-17	4.8	6.5	6.5	0.0
(3030) Securities Licensing	526	538	559	22	3.9	4.5	4.5	0.0
(3080) DC Market Operations Securities	119	188	234	46	0.2	0.2	0.2	0.0
<b>Subtotal (3000) Securities</b>	<b>1,248</b>	<b>1,551</b>	<b>1,602</b>	<b>51</b>	<b>8.9</b>	<b>11.2</b>	<b>11.2</b>	<b>0.0</b>
<b>(4000) Enforcement</b>								
(4050) Enforcement	238	321	344	22	2.2	2.5	2.5	0.0
(4060) Investigations	564	767	633	-134	4.8	6.5	5.5	-1.0
(4080) DC Market Compliance Enforcement	17	61	33	-28	0.3	0.2	0.0	-0.2
<b>Subtotal (4000) Enforcement</b>	<b>819</b>	<b>1,149</b>	<b>1,010</b>	<b>-140</b>	<b>7.3</b>	<b>9.2</b>	<b>8.0</b>	<b>-1.2</b>
<b>(5000) Banking</b>								
(5010) Depository	931	0	0	0	0.0	0.0	0.0	0.0
(5015) SSBCI	73	0	0	0	0.6	0.0	0.0	0.0
(5055) Examination	-9	0	0	0	0.0	0.0	0.0	0.0
(5060) Licensing	528	693	741	47	4.8	6.5	6.5	0.0
(5070) Market Services	458	2,010	3,913	1,903	4.7	9.5	9.0	-0.5
(5080) DC Market Operations Banking	79	287	450	163	0.2	0.2	0.2	0.0
<b>Subtotal (5000) Banking</b>	<b>2,060</b>	<b>2,991</b>	<b>5,103</b>	<b>2,113</b>	<b>10.2</b>	<b>16.2</b>	<b>15.8</b>	<b>-0.5</b>
<b>(6000) Risk Finance</b>								
(6010) Compliance	270	333	510	178	2.2	2.5	4.5	2.0
(6020) Financial Analysis	135	0	95	95	2.2	0.0	0.5	0.5
(6030) Regulatory Review and Licensing	22	182	98	-84	0.0	1.5	1.0	-0.5
(6080) DC Market Operations Risk Finance	40	40	208	168	0.2	0.0	0.2	0.2
<b>Subtotal (6000) Risk Finance</b>	<b>467</b>	<b>555</b>	<b>912</b>	<b>357</b>	<b>4.6</b>	<b>4.0</b>	<b>6.2</b>	<b>2.2</b>
<b>(7000) Securities and Banking</b>								
(7020) Securities and Banking Examination	-5	0	0	0	0.0	0.0	0.0	0.0
<b>Subtotal (7000) Securities and Banking</b>	<b>-5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>(8000) Market Examinations</b>								
(8010) Insurance Exams	353	470	389	-81	2.8	4.0	3.2	-0.8
(8020) Securities Exams	379	732	505	-227	2.8	6.0	4.2	-1.8
(8030) Banking Exams	936	1,272	1,564	292	10.6	12.0	13.2	1.2
(8040) Risk Finance Exams	533	645	775	130	2.8	5.0	6.2	1.2
(8080) DC Market Compliance Exams	69	102	0	-102	0.3	0.5	0.0	-0.5
<b>Subtotal (8000) Market Examinations</b>	<b>2,270</b>	<b>3,221</b>	<b>3,234</b>	<b>13</b>	<b>19.4</b>	<b>27.5</b>	<b>27.0</b>	<b>-0.5</b>

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**Table SR0-4 (Continued)**

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015
<b>(9000) Compliance Analysis</b>								
(9010) Consumer Services	913	815	933	118	7.4	7.5	8.0	0.5
(9020) Market Research Analysis	299	729	670	-59	2.2	6.5	6.0	-0.5
(9080) DC Market Compliance Analysis	106	218	210	-8	0.3	0.3	1.0	0.7
<b>Subtotal (9000) Compliance Analysis</b>	<b>1,318</b>	<b>1,761</b>	<b>1,813</b>	<b>51</b>	<b>9.8</b>	<b>14.3</b>	<b>15.0</b>	<b>0.7</b>
<b>Total Proposed Operating Budget</b>	<b>17,951</b>	<b>22,118</b>	<b>25,821</b>	<b>3,703</b>	<b>105.6</b>	<b>136.6</b>	<b>149.6</b>	<b>13.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's divisions, please see **Schedule 30-PBB Division Summary by Activity** in the **FY 2016 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## **FY 2016 Proposed Budget Changes**

The Department of Insurance, Securities, and Banking's (DISB) proposed FY 2016 gross budget is \$25,820,775, which represents a 16.7 percent increase over its FY 2015 approved gross budget of \$22,117,944. The budget is comprised of \$25,610,465 in Special Purpose Revenue funds and \$210,310 in Intra-District funds.

### **Agency Budget Submission**

**Increase:** The FY 2016 Special Purpose Revenue (SPR) funds budget proposal includes an increase of \$2,264,837 in personal services to support an additional 13.0 FTEs that were transferred in from the Office of the Attorney General (OAG), as well as projected salary steps and Fringe Benefit costs. Additionally, there is an increase of \$665,575 in nonpersonal services to support new information technology hardware and software acquisitions as well as contracts for mobile application development for the agency, the Banking Bureau's Smart Automated Teller Machine project, the Bank on DC, and the State Small Business Credit Initiative (SSBCI) Loan Tracking System in Contractual Services.

The Intra-District funds budget proposal includes an increase of \$210,310 in the Agency Management and Insurance divisions, which represents the following adjustments to Memoranda of Understanding (MOUs): a \$44,310 MOU with the Department of Employment Services for Youth Training and Placement within DISB, an \$81,000 MOU with the Department of Health Care Finance, and an \$85,000 MOU with the District of Columbia Health Benefit Exchange for the assessment of health carriers.

**Decrease:** In Special Purpose Revenue funds, the proposed budget reflects a decrease of \$37,891 in Telecommunications and Fixed Costs in the Agency Management division, which is consistent with estimates provided by the Office of the Chief Technology Officer and the Department of General Services, respectively. Additionally, there is a decrease of \$1,400,000 in Subsidies and Transfers in the Agency Management division to represent the transition of 13.0 FTEs previously funded through an Intra-District with the OAG.

### **Mayor's Proposed Budget**

**Enhance:** The Department of Insurance, Securities, and Banking's budget proposal reflects an increase of Special Purpose Revenue funds in the amount of \$2,000,000 to support increased revenue estimates for the SSBCI program.

### **District's Proposed Budget**

**No Change:** The Department of Insurance, Securities, and Banking's budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.

## FY 2015 Approved Budget to FY 2016 Proposed Budget, by Revenue Type

Table SR0-5 itemizes the changes by revenue type between the FY 2015 approved budget and the FY 2016 proposed budget.

**Table SR0-5**  
(dollars in thousands)

DESCRIPTION	DIVISION	BUDGET	FTE
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2015 Approved Budget and FTE</b>		<b>22,118</b>	<b>136.6</b>
Increase: To adjust personal services	Multiple Programs	2,265	13.0
Increase: To align funding with nonpersonal services costs	Multiple Programs	666	0.0
Decrease: To align Fixed Costs with proposed estimates	Agency Manangement	-38	0.0
Decrease: To offset projected increases in personal services	Agency Manangement	-1,400	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2016 Agency Budget Submission</b>		<b>23,610</b>	<b>149.6</b>
Enhance: To support increased revenue estimates	Banking	2,000	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2016 Mayor's Proposed Budget</b>		<b>25,610</b>	<b>149.6</b>
No Change		0	0.0
<b>SPECIAL PURPOSE REVENUE FUNDS: FY 2016 District's Proposed Budget</b>		<b>25,610</b>	<b>149.6</b>
<b>INTRA-DISTRICT FUNDS: FY 2015 Approved Budget and FTE</b>		<b>0</b>	<b>0.0</b>
Increase: To support program initiative(s)	Multiple Programs	210	0.0
<b>INTRA-DISTRICT FUNDS: FY 2016 Agency Budget Submission</b>		<b>210</b>	<b>0.0</b>
No Change		0	0.0
<b>INTRA-DISTRICT FUNDS: FY 2016 Mayor's Proposed Budget</b>		<b>210</b>	<b>0.0</b>
No Change		0	0.0
<b>INTRA-DISTRICT FUNDS: FY 2016 District's Proposed Budget</b>		<b>210</b>	<b>0.0</b>
<b>Gross for SR0 - Department of Insurance, Securities, and Banking</b>		<b>25,821</b>	<b>149.6</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

## Agency Performance Plan

The agency performance plan has the following objectives for FY 2016:

### Office of the Commissioner (Agency Management)

**Objective 1:** Provide oversight and support for agency's operating bureaus and divisions to enhance consumer financial and education in the District.

**Objective 2:** Develop subject matter expertise that can be utilized to educate and inform policy makers and market participants leading to a reputation as a desirable regulatory jurisdiction.

**Objective 3:** Implement the access to capital initiatives to assist District-based businesses with their efforts to obtain equity investments, loans, lines of credit, working capital, collateral support and other financing arrangements.

**Objective 4:** Oversee the implementation of agencywide priorities.

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## KEY PERFORMANCE INDICATORS

### Office of the Commissioner (Agency Management)

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Number of consumers receiving financial literacy training and consumer protection information	2,317	1,000	7,153	2,000	2,000	2,000
Percent of Insurance administrative hearings completed and proposed final orders issued within 60 days <sup>1</sup>	Not Available	Not Available	Not Available	85%	85%	85%
Percent of first tranche of SSBCI funds made available to District businesses	Not Available	Not Available	Not Available	100%	Not Available	Not Available
Percent of second tranche of SSBCI funds made available to District businesses	Not Available	Not Available	Not Available	80%	20%	0%

## Banking Bureau

**Objective 1:** Improve consumer confidence through programs and activities that increase transparency in the financial markets and provide for protection of consumers of non-depository financial products.

**Objective 2:** Encourage the expansion of banking and non-depository services available to District of Columbia residents and businesses.

### KEY PERFORMANCE INDICATORS

#### Banking Bureau

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of foreclosure mediations scheduled and steps completed within the time required by the Saving DC Homes from Foreclosure Act of 2010 and its implementing rules	100%	95%	100%	95%	95%	95%
Percent of SSBCI Loan Enrollment Forms that received a determination of approval or rejection within 5 business days <sup>2</sup>	Not Available	Not Available	Not Available	95%	95%	95%
Percent of completed Mortgage Lender and Broker Licenses and Requests approved or declined within 60 days <sup>3</sup>	Not Available	Not Available	Not Available	80%	80%	85%
Percent of Mortgage Lenders and Brokers examined <sup>4</sup>	Not Available	14%	14%	33%	33.3%	33.3%

## Insurance Bureau

**Objective 1:** Increase the affordability and availability of health insurance coverage by carefully reviewing health insurance rate filings (Age-Friendly DC Goal: Domain # 8).

**Objective 2:** Increase the amount of consumer insurance information available on the DISB web site.

**Objective 3:** Strengthen the regulation of title insurance in the District of Columbia.

### KEY PERFORMANCE INDICATORS

#### Insurance Bureau

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of rate filings approved, accepted or rejected within 30 days of receipt	97%	95%	88%	95%	95%	95%
Percent of form filings approved accepted or rejected within 30 days of receipt	97%	95%	100%	95%	95%	95%

## Risk Finance Bureau

**Objective 1:** Ensure the solvency of captive insurers domiciled in the District.

### KEY PERFORMANCE INDICATORS

#### Risk Finance Bureau

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of Captive Insurance Company applications processed within 30 days of receipt	100%	100%	100%	100%	100%	100%
Percent of financial analyses completed on Captive Insurance Companies <sup>5</sup>	100%	100%	100%	100%	100%	100%

## Securities Bureau

**Objective 1:** Improve “consumer protection” by administering effectively the legally applicable standards for market entry in to the District’s securities market and the market for investments in the District.

### KEY PERFORMANCE INDICATORS

#### Securities Bureau

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of securities notice filings processed within 30 days	69%	85%	98%	85%	85%	85%
Percent of Broker-dealer and investment adviser firm licenses processed within 30 days of receipt	99%	95%	99%	95%	95%	95%

## Compliance Analysis Division

**Objective 1:** Enhance consumer protection.

### KEY PERFORMANCE INDICATORS

#### Compliance Analysis Division – Consumer Services

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of written Banking complaints resolved within 45 days of receipt	100%	100%	98%	100%	100%	100%
Percent of written Insurance complaints resolved within 45 days of receipt	99%	95%	98%	95%	95%	95%
Number of Consumer Alerts posted to DISB website <sup>6</sup>	Not Available	Not Available	Not Available	Not Available	6	6
Number of proposed changes in regulation or legislation drafted and submitted for consideration <sup>7</sup>	Not Available	Not Available	Not Available	Not Available	4	4

## Enforcement and Consumer Protection Division

**Objective 1:** Improve the DISB insurance, securities and banking antifraud program (Age-Friendly DC Goal: Domain # 10).

**Objective 2:** Protect the residents of the District of Columbia from financial fraud (Age-Friendly DC Goal: Domain # 10).

### KEY PERFORMANCE INDICATORS

#### Enforcement and Consumer Protection Division

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of open investigative cases reviewed within 90 days for correctness and compliance with investigative procedures	100%	90%	100%	95%	95%	95%
Percent of insurance producer enforcement investigations completed within 90 days	85%	85%	94%	90%	90%	90%
Percent of background checks completed within seven working days upon receipt <sup>8</sup>	Not Available	Not Available	Not Available	85%	85%	85%

## Market Examination Division

**Objective 1:** Enhance consumer protection.

### KEY PERFORMANCE INDICATORS

#### Market Examination Division

Measure	FY 2013 Actual	FY 2014 Target	FY 2014 Actual	FY 2015 Projection	FY 2016 Projection	FY 2017 Projection
Percent of District-based investment firms examined for compliance within 12 months	100%	85%	75%	85%	85%	85%
Percent of domestic insurance companies financial examinations completed	100%	85%	90%	85%	85%	85%
Percent of non-depository financial institutions examined	100%	85%	83%	85%	33%	33%

#### Performance Plan Endnotes:

<sup>1</sup>This measure changed to efficiency measure for FY 2015.

<sup>2</sup>This is a new measure for FY 2015.

<sup>3</sup>Ibid.

<sup>4</sup>Ibid.

<sup>5</sup>Corrected term "examinations" to "analyses."

<sup>6</sup>This is a new measure for FY 2015.

<sup>7</sup>Ibid.

<sup>8</sup>Ibid.