
Department of Insurance, Securities, and Banking

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Table SR0-1

Description	FY 2019 Actual	FY 2020 Actual	FY 2021 Approved	FY 2022 Approved	% Change
					from FY 2021
OPERATING BUDGET	\$21,113,119	\$22,435,419	\$32,557,303	\$34,158,159	4.9
FTEs	126.0	132.0	139.0	139.0	0.0
CAPITAL BUDGET	\$0	\$0	\$0	\$0	N/A
FTEs	0.0	0.0	0.0	0.0	N/A

The mission of the Department of Insurance, Securities, and Banking (DISB) is three-fold: (1) cultivate a regulatory environment that protects consumers and attracts and retains financial services firms to the District; (2) empower and educate residents on financial matters; and (3) provide financing for District small businesses.

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, appraisal management companies, student loan servicers, and consumer credit service organizations.

The agency's FY 2022 approved budget is presented in the following tables:

FY 2022 Approved Gross Funds Operating Budget and FTEs, by Revenue Type

Table SR0-2 contains the approved FY 2022 budget by revenue type compared to the FY 2021 approved budget. It also provides FY 2019 and FY 2020 actual data.

Table SR0-2

(dollars in thousands)

Appropriated Fund	Dollars in Thousands							Full-Time Equivalents					
	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	% Change*		Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	% Change
GENERAL FUND													
Local Funds	0	0	0	1,695	1,695	N/A		0.0	0.0	0.0	0.0	0.0	N/A
Special Purpose Revenue Funds	20,497	22,238	32,285	32,330	45	0.1		126.0	132.0	139.0	139.0	0.0	0.0
TOTAL FOR GENERAL FUND	20,497	22,238	32,285	34,025	1,740	5.4		126.0	132.0	139.0	139.0	0.0	0.0
FEDERAL RESOURCES													
Federal Grant Funds	452	55	139	0	-139	-100.0		0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR FEDERAL RESOURCES	452	55	139	0	-139	-100.0		0.0	0.0	0.0	0.0	0.0	N/A
PRIVATE FUNDS													
Private Grant Funds	45	9	0	0	0	N/A		0.0	0.0	0.0	0.0	0.0	N/A
Private Donations	0	2	0	0	0	N/A		0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR PRIVATE FUNDS	45	11	0	0	0	N/A		0.0	0.0	0.0	0.0	0.0	N/A
INTRA-DISTRICT FUNDS													
Intra-District Funds	119	131	133	133	0	0.0		0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR INTRA-DISTRICT FUNDS	119	131	133	133	0	0.0		0.0	0.0	0.0	0.0	0.0	N/A
GROSS FUNDS	21,113	22,435	32,557	34,158	1,601	4.9		126.0	132.0	139.0	139.0	0.0	0.0

*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 2022 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2022 Approved Operating Budget, by Comptroller Source Group

Table SR0-3 contains the approved FY 2022 budget at the Comptroller Source Group (object class) level compared to the FY 2021 approved budget. It also provides FY 2019 and FY 2020 actual expenditures.

Table SR0-3

(dollars in thousands)

Comptroller Source Group	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	Percentage Change*
11 - Regular Pay - Continuing Full Time	12,765	13,531	15,573	15,125	-447	-2.9
12 - Regular Pay - Other	146	225	105	576	471	449.1
13 - Additional Gross Pay	61	76	113	113	0	0.0

Table SR0-3

(dollars in thousands)

Comptroller Source Group	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	Percentage Change*
14 - Fringe Benefits - Current Personnel	2,722	3,012	3,452	3,454	2	0.1
15 - Overtime Pay	48	10	21	21	0	0.0
SUBTOTAL PERSONAL SERVICES (PS)	15,742	16,854	19,264	19,289	25	0.1
20 - Supplies and Materials	74	39	104	102	-1	-1.0
31 - Telecommunications	92	127	114	184	69	60.7
32 - Rentals - Land and Structures	1,499	2,047	2,103	2,141	38	1.8
34 - Security Services	3	2	7	8	1	10.6
35 - Occupancy Fixed Costs	13	5	28	0	-28	-100.0
40 - Other Services and Charges	776	584	1,742	2,036	294	16.9
41 - Contractual Services - Other	2,623	2,644	6,530	7,913	1,383	21.2
50 - Subsidies and Transfers	0	0	2,000	2,000	0	0.0
70 - Equipment and Equipment Rental	292	132	665	484	-182	-27.3
SUBTOTAL NONPERSONAL SERVICES (NPS)	5,371	5,581	13,293	14,869	1,575	11.9
GROSS FUNDS	21,113	22,435	32,557	34,158	1,601	4.9

*Percent change is based on whole dollars.

FY 2022 Approved Operating Budget and FTEs, by Division/Program and Activity

Table SR0-4 contains the approved FY 2022 budget by division/program and activity compared to the FY 2021 approved budget. It also provides FY 2019 and FY 2020 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

Table SR0-4

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021
(1000) AGENCY MANAGEMENT										
(1010) Personnel	162	191	200	196	-4	1.7	1.8	2.0	2.0	0.0
(1017) Labor Partnership	20	0	2	0	-2	0.8	0.9	0.0	0.0	0.0
(1040) Office of Info Tech and Support	3,368	3,832	4,465	4,735	270	9.2	10.1	10.0	10.0	0.0
(1060) Office of Legal Services	1,349	1,575	1,896	1,905	9	10.1	11.9	11.0	11.0	0.0
(1080) Public Affairs	808	812	1,893	1,602	-291	4.2	4.6	5.0	5.0	0.0
(1090) Performance Management	743	945	1,153	1,510	357	5.0	5.5	8.0	9.0	1.0
SUBTOTAL (1000) AGENCY MANAGEMENT	6,451	7,355	9,609	9,948	338	31.1	34.9	36.0	37.0	1.0
(100F) AGENCY FINANCIAL OPERATIONS										
(110F) Budget Operation	277	311	333	335	2	1.7	1.8	2.0	2.0	0.0
(120F) Accounting Operations	588	609	620	593	-27	4.2	4.6	5.0	5.0	0.0
(130F) ACFO	212	220	240	233	-7	0.8	0.9	1.0	1.0	0.0
SUBTOTAL (100F) AGENCY FINANCIAL OPERATIONS	1,078	1,141	1,193	1,160	-33	6.7	7.3	8.0	8.0	0.0

Table SR0-4

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021	Actual FY 2019	Actual FY 2020	Approved FY 2021	Approved FY 2022	Change from FY 2021
(2000) INSURANCE										
(2010) Insurance Products	1,042	1,167	1,428	1,417	-10	9.8	8.9	9.7	9.7	0.0
(2015) Financial Surveillance	895	932	947	924	-22	5.0	5.5	6.0	6.0	0.0
(2050) HMO	555	473	660	629	-31	3.6	4.0	4.4	4.3	0.0
(2080) DC Market Operations Insurance	699	486	1,632	1,377	-255	0.0	0.0	0.4	0.0	-0.4
(2090) Health Insurance Review	992	526	669	652	-17	4.2	4.6	5.0	5.0	0.0
SUBTOTAL (2000) INSURANCE	4,183	3,583	5,336	5,000	-336	22.7	22.9	25.5	25.0	-0.5
(3000) SECURITIES										
(3010) Corporate Finance	710	689	821	778	-43	5.9	4.6	5.0	5.0	0.0
(3030) Securities Licensing	422	511	526	518	-8	3.4	3.7	4.0	4.0	0.0
(3080) DC Market Operations Securities	298	294	707	543	-164	0.8	0.9	1.0	1.0	0.0
SUBTOTAL (3000) SECURITIES	1,430	1,495	2,054	1,839	-215	10.1	9.2	10.0	10.0	0.0
(4000) ENFORCEMENT										
(4050) Enforcement	193	105	121	117	-4	2.5	1.8	1.0	1.0	0.0
(4060) Investigations	761	878	1,001	862	-140	5.9	6.4	7.0	6.0	-1.0
(4080) DC Market Compliance Enforcement	9	38	79	76	-2	0.0	0.0	0.0	0.0	0.0
SUBTOTAL (4000) ENFORCEMENT	964	1,020	1,201	1,055	-146	8.4	8.3	8.0	7.0	-1.0
(5000) BANKING										
(5040) Community Outreach	0	0	2,794	4,817	2,023	0.0	0.0	0.5	1.0	0.5
(5060) Licensing	751	815	950	915	-34	5.9	6.4	8.0	8.0	0.0
(5070) Market Services	1,537	1,570	3,720	3,591	-129	6.7	7.3	7.0	6.0	-1.0
(5080) DC Market Operations Banking	498	985	517	560	43	0.0	0.0	0.0	0.0	0.0
SUBTOTAL (5000) BANKING	2,785	3,370	7,980	9,882	1,902	12.6	13.8	15.5	15.0	-0.5
(6000) RISK FINANCE										
(6010) Compliance	147	155	173	176	4	0.8	0.9	1.0	1.0	0.0
(6020) Financial Analysis	214	222	234	227	-7	0.8	0.9	1.0	1.0	0.0
(6030) Regulatory Review and Licensing	102	109	116	113	-3	0.8	0.9	1.0	1.0	0.0
(6080) DC Market Operations Risk Finance	46	74	127	163	36	0.0	0.0	0.0	0.0	0.0
SUBTOTAL (6000) RISK FINANCE	509	560	650	679	29	2.5	2.8	3.0	3.0	0.0
(8000) MARKET EXAMINATIONS										
(8010) Insurance Exams	259	269	287	278	-8	2.5	2.8	2.0	2.0	0.0
(8020) Securities Exams	286	212	211	344	133	3.4	2.8	2.0	3.0	1.0
(8030) Banking Exams	1,241	1,378	1,531	1,497	-34	10.9	11.0	12.0	12.0	0.0
(8040) Risk Finance Exams	758	795	810	802	-9	4.2	4.6	5.0	5.0	0.0
SUBTOTAL (8000) MARKET EXAMINATIONS	2,544	2,654	2,839	2,920	81	21.0	21.1	21.0	22.0	1.0
(9000) COMPLIANCE ANALYSIS										
(9010) Consumer Services	747	786	902	915	13	5.9	6.4	7.0	7.0	0.0
(9020) Market Research Analysis	368	377	562	546	-16	4.2	4.6	4.0	4.0	0.0
(9080) DC Market Compliance Analysis	54	94	231	213	-18	0.8	0.9	1.0	1.0	0.0
SUBTOTAL (9000) COMPLIANCE ANALYSIS	1,169	1,257	1,695	1,674	-21	10.9	11.9	12.0	12.0	0.0
TOTAL APPROVED OPERATING BUDGET	21,113	22,435	32,557	34,158	1,601	126.0	132.1	139.0	139.0	0.0

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

Note: For more detailed information regarding the approved funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2022 Operating Appendices** located on the Office of the Chief Financial Officer's website. "No Activity Assigned" indicates budget or actuals that are recorded at the division/program level.

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 entities, 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 4 activities:

- **Community Outreach** – operates the financial empowerment center by providing free, one-on-one financial counseling and education services to all residents. Professionally trained counselors help low-to moderate-income residents manage their finances, pay down debt, increase savings, establish and build credit, and access safe and affordable mainstream banking products;
- **Licensing** – reviews and approves, subject to District laws, District chartered banks, mortgage lenders and brokers, loan originators, money transmitters, check cashers, money lenders, appraisal management companies, and student loan servicers, and consumer credit service organizations doing business in the District;
- **Market Services** – administers foreclosure mediation program, Student Loan Ombudsman, State Small Business Credit Initiative program, and the foreclosure prevention program; 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 in the District.

This division contains the following 4 activities:

- **Compliance** – conducts solvency and compliance monitoring of the captive insurance industry in the District, provides technical assistance to other insurance regulators, and maintains 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;
- **Licensing** – reviews and approves, subject to District laws and regulations, licensing applications for captive insurance companies and risk retention groups; 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; 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 the captive insurance industry and other regulators.

Compliance Analysis – provides monitoring and analysis of industry sectors to establish best practices, and coordinates information from the NAIC Market Conduct Working Groups and Bureaus to identify key market factors that impact 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 Analysis** – provides monitoring and analysis of industry sectors to establish best practices standards and guidelines for financial products and services; and
- **DC Compliance Analysis** – provides technical and administrative support to the bureaus 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 2022 approved budget.

FY 2021 Approved Budget to FY 2022 Approved Budget, by Revenue Type

Table SR0-5 itemizes the changes by revenue type between the FY 2021 approved budget and the FY 2022 approved budget. For a more comprehensive explanation of changes, please see the FY 2022 Approved Budget Changes section, which follows the table.

Table SR0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2021 Approved Budget and FTE		0	0.0
No Change		0	0.0
LOCAL FUNDS: FY 2022 Recurring Budget		0	0.0
Enhance: ARPA- Federal funds for Local Revenue replacement to support Opportunity Accounts expansion	Multiple Programs	4,445	0.0
LOCAL FUNDS: FY 2022 Mayor's Proposed Budget		4,445	0.0
Reduce: ARPA - Federal Funds for Local Revenue Replacement funding for Opportunity Accounts expansion	Banking	-2,750	0.0
LOCAL FUNDS: FY 2022 District's Approved Budget		1,695	0.0
FEDERAL GRANT FUNDS: FY 2021 Approved Budget and FTE		139	0.0
Decrease: To align budget with projected grant awards	Insurance	-139	0.0
FEDERAL GRANT FUNDS: FY 2022 Mayor's Proposed Budget		0	0.0
No Change		0	0.0
FEDERAL GRANT FUNDS: FY 2022 District's Approved Budget		0	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2021 Approved Budget and FTE		32,285	139.0
Increase: To align resources with operational spending goals	Multiple Programs	352	0.0
Increase: To align Fixed Costs with proposed estimates	Agency Management	81	0.0
Decrease: To align personal services and Fringe Benefits with projected costs	Multiple Programs	-388	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2022 Mayor's Proposed Budget		32,330	139.0
No Change		0	0.0

Table SR0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
SPECIAL PURPOSE REVENUE FUNDS: FY 2022 District's Approved Budget		32,330	139.0
INTRA-DISTRICT FUNDS: FY 2021 Approved Budget and FTE		133	0.0
No Change		0	0.0
INTRA-DISTRICT FUNDS: FY 2022 Mayor's Proposed Budget		133	0.0
No Change		0	0.0
INTRA-DISTRICT FUNDS: FY 2022 District's Approved Budget		133	0.0
GROSS FOR SR0 - DEPARTMENT OF INSURANCE, SECURITIES, AND BANKING		34,158	139.0

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

FY 2022 Approved Operating Budget Changes

Table SR0-6 contains the approved FY 2022 budget by fund compared to the FY 2021 approved budget.

Table SR0-6

Appropriated Fund	FY 2021 Approved	FY 2022 Approved	% Change from FY 2021
Local Funds	\$0	\$1,694,774	N/A
Federal Grant Funds	\$139,000	\$0	-100.0
Special Purpose Revenue Funds	\$32,285,303	\$32,330,386	0.1
Intra-District Funds	\$133,000	\$133,000	0.0
GROSS FUNDS	\$32,557,303	\$34,158,159	4.9

Recurring Budget

The Department of Insurance, Securities and Banking's budget reflects no change from the FY 2021 approved budget to the FY 2022 recurring budget.

Mayor's Proposed Budget

Increase: DISB's proposed Special Purpose Revenue (SPR) funds budget includes an increase of \$352,185 in nonpersonal services across multiple divisions to align the budget with operational goals, primarily for contractual obligations and professional services. The budget proposal also includes a net increase of \$80,556 in the Agency Management division to align fixed costs with proposed estimates.

Decrease: In Federal Grant funds, the proposed budget reflects a decrease of \$139,000 in the Insurance division that will align the budget with projected grant awards. The budget proposal for SPR funds reflects a net decrease in personal services of \$387,658 to align the budget with projected salary and Fringe Benefits costs.

Enhance: The Local funds budget proposal for DISB includes an increase from ARPA - Federal Funds for Local Revenue Replacement of \$4,444,774 to support the expansion of Opportunity Accounts. This increase in spending is supported by the Coronavirus Relief funds from the American Rescue Plan Act.

District's Approved Budget

Reduce: DISB's approved Local funds budget includes a reduction of \$2,750,000 in ARPA - Federal Funds for Local Revenue Replacement funding for Opportunity Accounts, as part of a reallocation of American Rescue Plan Act funding.

Agency Performance Plan*

The Department of Insurance, Securities, and Banking's (DISB) performance plan has the following objectives for FY 2022:

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.

Objectives

1. Provide high quality and efficient consumer protection services to District residents and businesses.
2. Establish the District as a premier destination for financial services firms to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District.
3. Provide high quality services to financially empower residents and create pathways to the middle class.
4. Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs.
5. 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 line 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 have more of their budget come from capital funding will have several key projects.

1. Provide high quality and efficient consumer protection services to District residents and businesses. (4 Activities)

Activity Title	Activity Description	Type of Activity
Market and Internet surveillance	Conduct market and Internet surveillance and investigations to curtail illegal cyber activity, including Internet-based investment scams and unregistered securities offerings	Daily Service
Complaint Activity	Review complaint activity to identify trends that are adverse to the interests of consumers	Daily Service
Exams	Conduct examinations of non-depository financial institutions, domestic insurance companies, and investment firms scheduled during the fiscal year	Daily Service
Regulatory Initiatives (Multiple offices: Securities/Banking)	Review, assess and update securities and banking regulations which would include the Investment Crowdfunding Regulations and Credit Union Regulatory program.	Key Project

2. Establish the District as a premier destination for financial services firms to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District. (1 Activity)

Activity Title	Activity Description	Type of Activity
Legislative and Regulatory Review	Review District insurance, securities, and banking laws/regulations/policies and prepare recommendations for amendment or revision, as necessary to modernize the District's financial services regulatory regime	Daily Service

3. Provide high quality services to financially empower residents and create pathways to the middle class. (5 Activities)

Activity Title	Activity Description	Type of Activity
Bank on DC	Reduce the number of unbanked and underbanked residents in the District	Key Project
Financial Services Curriculum, Guides and Alerts and Financial Literacy	Deliver financial services curriculum that contains topics of interest and importance to all population segments in the District; provide District residents with information about financial products and services; and provide residents with information on financial services and engage in comprehensive efforts to provide financial literacy	Key Project
Financial Education and Empowerment	DISB will develop and implement four financial education and outreach programs, specifically in Wards 7 and 8 that will: increase awareness of DISB's services, and inform District residents and business owners about relevant topics in a variety of issues areas, including insurance and financial education, crowdfunding, and student loan debt management.	Daily Service
Resiliency	DISB will develop a multi-agency resiliency virtual forum and podcast, in partnership with HSEMA, DC Water and DOEE to inform residents on cross cutting issues related to flooding and natural disasters.	Daily Service
Financial Education and Empowerment	DISB will develop and implement four financial education and outreach programs, specifically in Wards 7 and 8 that will: increase awareness of DISB's services, and inform District residents and business owners about relevant topics in a variety of issues areas, including insurance and financial education, crowdfunding, and student loan debt management.	Daily Service

4. Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs. (1 Activity)

Activity Title	Activity Description	Type of Activity
DC BizCap	Administer DISB's DC BizCap program to provide financial support to District-based small businesses and entrepreneurs	Daily Service

5. Create and maintain a highly efficient, transparent, and responsive District government. (1 Activity)

Activity Title	Activity Description	Type of Activity
Marketing and Promotion (Communications)	DISB will develop a new marketing strategy for the department which will include a new DISB Mobile App, a microsite webpage, and collateral material for consumer facing programs such as: DC BizCap, Captive Insurance, Regulatory Sandbox and Crowdfunding	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?”

1. Provide high quality and efficient consumer protection services to District residents and businesses. (2 Measures)

Measure	New Measure/ Benchmark Year	FY 2019 Actual	FY 2020 Target	FY 2020 Actual	FY 2021 Target	FY 2022 Target
Percent increase in number of cyber fraud enforcement investigations initiated	No	47.8%	5%	8%	12%	12%
Percent of insurance, securities and banking complaints closed within 45 days of receipt	No	97%	95%	97.2%	95%	95%

2. Establish the District as a premier destination for financial services firms to increase the number of financial services industry jobs available for District residents, and to generate additional revenue for the District. (1 Measure)

Measure	New Measure/ Benchmark Year	FY 2019 Actual	FY 2020 Target	FY 2020 Actual	FY 2021 Target	FY 2022 Target
Number of District laws, regulations and policies reviewed for possible modernization	No	New in 2020	New in 2020	6	4	4

3. Provide high quality services to financially empower residents and create pathways to the middle class. (1 Measure)

Measure	New Measure/ Benchmark Year	FY 2019 Actual	FY 2020 Target	FY 2020 Actual	FY 2021 Target	FY 2022 Target
Percent increase in number of Financially Fit DC events	No	New in 2020	New in 2020	16.5%	5%	0%

4. Provide valuable assistance and support to District based small businesses and entrepreneurs that will create or retain jobs. (2 Measures)

Measure	New Measure/ Benchmark Year	FY 2019 Actual	FY 2020 Target	FY 2020 Actual	FY 2021 Target	FY 2022 Target
Number of outreach events for small businesses, financial institutions, or business organizations	No	21	18	28	20	20
Percent of State Small Business Credit Initiative applications processed within 30 days of receipt	No	100%	95%	100%	100%	100%

WORKLOAD MEASURES

Workload Measures, also called inputs or outputs, quantify an activity, effort or process that is necessary to make progress towards the Strategic Objectives. They help answer the question; “How much are we doing?”

1. Bank on DC

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number Financially Fit DC events held	No	230	164	191
Number of new bank accounts opened	No	New in 2020	New in 2020	287

2. Market and Internet surveillance

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number of cyber fraud enforcement cases initiated	No	New in 2020	New in 2020	113
Number of fraud alerts issued	No	20	17	23

3. DC BizCap

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number of outreach events for small businesses, financial institutions, or business organizations, including small business assistance clinics	No	New in 2020	New in 2020	19

4. Complaint Activity

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number of residents who receive in-person fraud abuse prevention, financial literacy training and/or consumer protection information	No	13,877	10,010	7602

5. Legislative and Regulatory Review

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number of laws, regulations and policies reviewed	No	New in 2020	New in 2020	6

6. Exams

Measure	New Measure/ Benchmark Year	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual
Number of examinations of non-depository financial institutions, domestic insurance companies, and investment firms completed during the fiscal year	No	New in 2020	New in 2020	169

Performance Plan Endnotes:

*For more information about the structure and components of FY 2022 draft performance plans, please see the FY 2022 Approved Budget and Financial Plan, Volume 1, Appendix E.

** Key performance indicators that are new may not have historical data and may only have FY 2022 targets.

*** To view the final versions of agency FY 2022 performance plans when they become available in December 2021, see the OCA website at <https://oca.dc.gov/>.