

Department of Insurance, Securities, and Banking

www.disb.dc.gov

Telephone: 202-727-8000

Description	FY 2013	FY 2014	FY 2015	% Change
	Actual	Approved	Proposed	from FY 2014
Operating Budget	\$16,567,328	\$21,661,575	\$22,117,944	2.1
FTEs	109.6	125.6	136.6	8.8

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 2015 proposed budget is presented in the following tables:

FY 2015 Proposed Gross Funds Operating Budget, by Revenue Type

Table SR0-1 contains the proposed FY 2015 agency budget compared to the FY 2014 approved budget. It also provides FY 2012 and FY 2013 actual expenditures.

Table SR0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2012	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Percent Change*
General Fund						
Special Purpose Revenue Funds	13,939	15,443	18,786	22,118	3,332	17.7
Total for General Fund	13,939	15,443	18,786	22,118	3,332	17.7
Federal Resources						
Federal Grant Funds	476	809	2,414	0	-2,414	-100.0
Total for Federal Resources	476	809	2,414	0	-2,414	-100.0
Private Funds						
Private Grant Funds	154	234	462	0	-462	-100.0
Total for Private Funds	154	234	462	0	-462	-100.0
Intra-District Funds						
Intra-District Funds	81	81	0	0	0	N/A
Total for Intra-District Funds	81	81	0	0	0	N/A
Gross Funds	14,650	16,567	21,662	22,118	456	2.1

*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 2015 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2015 Proposed Full-Time Equivalents, by Revenue Type

Table SR0-2 contains the proposed FY 2015 FTE level compared to the FY 2014 approved FTE level by revenue type. It also provides FY 2012 and FY 2013 actual data.

Table SR0-2

Appropriated Fund	Actual FY 2012	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Percent Change
General Fund						
Special Purpose Revenue Funds	95.8	102.3	114.6	136.6	22.0	19.2
Total for General Fund	95.8	102.3	114.6	136.6	22.0	19.2
Federal Resources						
Federal Grant Funds	0.0	4.7	8.0	0.0	-8.0	-100.0
Total for Federal Resources	0.0	4.7	8.0	0.0	-8.0	-100.0
Private Funds						
Private Grant Funds	0.0	2.7	3.0	0.0	-3.0	-100.0
Total for Private Funds	0.0	2.7	3.0	0.0	-3.0	-100.0
Total Proposed FTEs	95.8	109.6	125.6	136.6	11.0	8.8

FY 2015 Proposed Operating Budget, by Comptroller Source Group

Table SR0-3 contains the proposed FY 2015 budget at the Comptroller Source Group (object class) level compared to the FY 2014 approved budget. It also provides FY 2012 and FY 2013 actual expenditures.

Table SR0-3
(dollars in thousands)

Comptroller Source Group	Actual FY 2012	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Percent Change*
11 - Regular Pay - Continuing Full Time	8,171	9,264	10,575	12,544	1,969	18.6
12 - Regular Pay - Other	408	717	1,237	267	-970	-78.4
13 - Additional Gross Pay	127	105	113	113	0	0.0
14 - Fringe Benefits - Current Personnel	1,779	1,867	2,504	2,536	32	1.3
15 - Overtime Pay	10	2	21	21	0	0.0
Subtotal Personal Services (PS)	10,495	11,955	14,450	15,481	1,031	7.1
20 - Supplies and Materials	28	45	58	69	11	18.0
31 - Telephone, Telegraph, Telegram, Etc.	95	104	91	111	20	22.5
32 - Rentals - Land and Structures	1,763	1,847	1,738	1,988	250	14.4
33 - Janitorial Services	23	0	0	0	0	N/A
34 - Security Services	0	0	5	7	1	21.7
35 - Occupancy Fixed Costs	0	25	62	47	-15	-24.5
40 - Other Services and Charges	750	771	1,399	1,189	-210	-15.0
41 - Contractual Services - Other	160	261	629	1,221	592	94.2
50 - Subsidies and Transfers	1,134	1,211	2,618	1,400	-1,218	-46.5
70 - Equipment and Equipment Rental	203	348	610	604	-6	-1.0
Subtotal Nonpersonal Services (NPS)	4,155	4,613	7,212	6,637	-575	-8.0
Gross Funds	14,650	16,567	21,662	22,118	456	2.1

*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 (HMO) 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 (CAPCO), 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 3 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;
- **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 Examination – 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 5 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;
- **Risk Finance Exams** – provides solvency and compliance monitoring, and technical assistance for captive insurance industry and other regulators; and
- **DC Market Compliance Exams** – provides technical and administrative support for the bureau to achieve operational and programmatic results.

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 2015 proposed budget.

FY 2015 Proposed Operating Budget and FTEs, by Division and Activity

Table SR0-4 contains the proposed FY 2015 budget by division and activity compared to the FY 2014 approved budget. It also provides the FY 2013 actual data.

Table SR0-4

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014
(1000) Agency Management								
(1010) Personnel	151	169	174	5	1.8	2.0	2.0	0.0
(1017) Labor Partnership	45	73	76	3	0.0	1.0	1.0	0.0
(1040) Office of Information Technology and Support	4,734	5,442	5,733	291	12.5	10.5	12.5	2.0
(1055) Risk Management	104	172	0	-172	0.0	1.0	0.0	-1.0
(1080) Public Affairs	651	815	737	-78	4.5	5.0	5.0	0.0
(1085) Customer Services	375	309	0	-309	0.0	2.5	0.0	-2.5
(1090) Performance Management	617	393	395	1	2.7	3.0	3.0	0.0
(1095) Consumer Protection	4	0	0	0	0.0	0.0	0.0	0.0
Subtotal (1000) Agency Management	6,680	7,373	7,114	-259	21.4	25.0	23.5	-1.5
(100F) Agency Financial Operations								
(110F) Budget Operation	133	145	232	87	0.9	1.0	2.0	1.0
(120F) Accounting Operations	310	443	453	10	3.6	5.0	5.0	0.0
(130F) Associate Chief Financial Officer	171	183	191	9	0.9	1.0	1.0	0.0
Subtotal (100F) Agency Financial Operations	614	770	876	106	5.4	7.0	8.0	1.0
(2000) Insurance								
(2010) Insurance Products	870	1,181	1,147	-34	6.7	8.8	9.3	0.6
(2015) Financial Surveillance	22	214	627	413	4.7	1.8	4.6	2.8
(2040) Forms Analysis	310	0	0	0	0.0	0.0	0.0	0.0
(2045) Market Conduct	153	0	0	0	0.0	0.0	0.0	0.0
(2050) Health Maintenance Organization	544	586	540	-46	7.8	5.0	4.4	-0.7
(2055) Consumer Services	27	0	0	0	0.0	0.0	0.0	0.0
(2060) Professional Services	27	0	0	0	0.0	0.0	0.0	0.0
(2065) Financial Regulatory	37	0	0	0	0.0	0.0	0.0	0.0
(2070) Actuarial Analysis	139	0	0	0	0.0	0.0	0.0	0.0
(2080) DC Market Operations Insurance	35	137	146	9	0.2	0.2	0.2	0.0
(2090) Health Insurance Review	713	1,205	439	-766	4.1	7.0	4.0	-3.0
Subtotal (2000) Insurance	2,878	3,323	2,899	-424	23.6	22.8	22.6	-0.2

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Table SR0-4 (Continued)

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014
(3000) Securities								
(3010) Corporate Finance	602	683	826	143	4.9	5.5	6.5	1.0
(3030) Securities Licensing	500	530	538	7	4.0	4.5	4.5	0.0
(3080) DC Market Operations Securities	130	191	188	-4	0.2	0.2	0.2	0.0
Subtotal (3000) Securities	1,231	1,404	1,551	147	9.2	10.2	11.2	1.0
(4000) Enforcement								
(4020) Investigative	0	0	0	0	0.0	0.0	0.0	0.0
(4050) Enforcement	262	294	321	27	3.1	2.5	2.5	0.0
(4060) Investigations	639	682	767	85	6.7	5.5	6.5	1.0
(4080) DC Market Compliance Enforcement	25	93	61	-32	0.3	0.3	0.2	-0.2
Subtotal (4000) Enforcement	926	1,069	1,149	81	10.1	8.4	9.2	0.8
(5000) Banking								
(5015) SSBCI	97	1,209	0	-1,209	0.6	1.0	0.0	-1.0
(5055) Examination	1	0	0	0	0.0	0.0	0.0	0.0
(5060) Licensing	88	571	693	123	4.0	5.5	6.5	1.0
(5070) Market Services	361	895	2,010	1,115	4.9	6.5	9.5	3.0
(5080) DC Market Operations Banking	85	198	287	89	0.2	0.2	0.2	0.0
Subtotal (5000) Banking	631	2,873	2,991	118	9.8	13.2	16.2	3.0
(6000) Risk Finance								
(6010) Compliance	73	309	333	24	2.2	2.5	2.5	0.0
(6020) Financial Analysis	303	349	0	-349	0.0	2.5	0.0	-2.5
(6030) Regulatory Review and Licensing	3	0	182	182	2.2	0.0	1.5	1.5
(6080) DC Market Operations Risk Finance	21	85	40	-44	0.2	0.2	0.0	-0.2
Subtotal (6000) Risk Finance	400	743	555	-188	4.7	5.2	4.0	-1.2
(7000) Securities and Banking								
(7010) Corporate Finance	102	0	0	0	0.0	0.0	0.0	0.0
(7020) Securities and Banking Examination	827	0	0	0	0.0	0.0	0.0	0.0
(7030) Securities and Banking Licensing	355	0	0	0	0.0	0.0	0.0	0.0
Subtotal (7000) Securities and Banking	1,284	0	0	0	0.0	0.0	0.0	0.0
(8000) Market Examinations								
(8010) Insurance Exams	299	369	470	101	2.9	3.2	4.0	0.8
(8020) Securities Exams	368	398	732	334	3.8	3.2	6.0	2.8
(8030) Banking Exams	391	1,359	1,272	-87	4.7	12.2	12.0	-0.2
(8040) Risk Finance Exams	407	385	645	260	2.9	3.2	5.0	1.8
(8080) DC Market Compliance Exams	35	172	102	-71	0.3	0.3	0.5	0.2
Subtotal (8000) Market Examinations	1,499	2,684	3,221	537	14.6	22.3	27.5	5.2

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Table SR0-4 (Continued)

(dollars in thousands)

Division/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014	Actual FY 2013	Approved FY 2014	Proposed FY 2015	Change from FY 2014
(9000) Compliance Analysis								
(9010) Consumer Services	344	967	815	-152	6.2	8.5	7.5	-1.0
(9020) Market Research Analysis	0	280	729	449	4.5	2.5	6.5	4.0
(9080) DC Market Compliance Analysis	80	177	218	41	0.3	0.3	0.3	0.0
Subtotal (9000) Compliance Analysis	424	1,424	1,761	338	11.0	11.3	14.3	3.0
Total Proposed Operating Budget	16,567	21,662	22,118	456	109.6	125.6	136.6	11.0

(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 Program Summary by Activity** in the **FY 2015 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2015 Proposed Budget Changes

The Department of Insurance, Securities, and Banking's (DISB) proposed FY 2015 gross budget is \$22,117,944, which represents a 2.1 percent increase over its FY 2014 approved gross budget of \$21,661,575. The budget is comprised entirely of Special Purpose Revenue funds.

Agency Budget Submission

Shift/Increase: The agency's proposed FY 2015 budget reflects a shift of \$2,414,015 and 8.0 FTEs from Federal Grant funds and \$462,003 and 3.0 FTEs from Private Grant funds to Special Purpose Revenue (SPR) funds. This action has resulted in the elimination of the agency's grant budget.

In SPR funds, DISB's FY 2015 proposed budget increased by \$3,332,387, primarily in the Securities and Banking Fund. The increase is attributed to a shift of \$2,414,015 and 8.0 FTEs and \$462,003 and 3.0 FTEs from Federal and Private Grant funds, respectively, and \$456,369 in additional projected revenue. The increase in projected revenue is used to support an additional 11.0 FTEs.

Mayor's Proposed Budget

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

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 2014 Approved Budget to FY 2015 Proposed Budget, by Revenue Type

Table SR0-5 itemizes the changes by revenue type between the FY 2014 approved budget and the FY 2015 proposed budget.

Table SR0-5
(dollars in thousands)

DESCRIPTION	DIVISION	BUDGET	FTE
FEDERAL GRANT FUNDS: FY 2014 Approved Budget and FTE		2,414	8.0
Shift: To reallocate funding within agency	Multiple Programs	-2,414	-8.0
FEDERAL GRANT FUNDS: FY 2015 Agency Budget Submission		0	0.0
No Change		0	0.0
FEDERAL GRANT FUNDS: FY 2015 Mayor's Proposed Budget		0	0.0
No Change		0	0.0
FEDERAL GRANT FUNDS: FY 2015 District's Proposed Budget		0	0.0
PRIVATE GRANT FUNDS: FY 2014 Approved Budget and FTE		462	3.0
Shift: To reallocate funding within agency	Banking	-462	-3.0
PRIVATE GRANT FUNDS: FY 2015 Agency Budget Submission		0	0.0
No Change		0	0.0
PRIVATE GRANT FUNDS: FY 2015 Mayor's Proposed Budget		0	0.0
No Change		0	0.0
PRIVATE GRANT FUNDS: FY 2015 District's Proposed Budget		0	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2014 Approved Budget and FTE		18,786	114.6
Shift/Increase: To reallocate funding within agency and align budget with projected revenues	Multiple Programs	3,332	22.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2015 Agency Budget Submission		22,118	136.6
No Change		0	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2015 Mayor's Proposed Budget		22,118	136.6
No Change		0	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2015 District's Proposed Budget		22,118	136.6
Gross for SR0 - Department of Insurance, Securities, and Banking		22,118	136.6

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

Agency Performance Plan

The agency's performance plan has the following objectives for FY 2015:

Office of the Commissioner

Objective 1: Provide strategic direction and support for operating bureaus and divisions to enhance consumer protection capabilities and increase economic development initiatives.

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: Establish an agency regulatory strategy based on an understanding of integrated financial services developed through relationships with national (including Federal) and international regulatory authorities to broaden sources of information.

KEY PERFORMANCE INDICATORS

Office of the Commissioner

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Number of consumers receiving financial literacy training and consumer protection information	588	600	2,317	2,000	2,000	2,000
Percent of insurance administrative hearings completed and proposed final orders issued within 60 days ¹	Not Applicable	Not Applicable	Not Applicable	Not Applicable	85%	85%
Change in amount of gross revenue from all sources (3 percent annual increase)	\$124.39 Million	\$114.65 Million	\$124.39 Million	\$114.65 Million	\$118.09 Million	\$121.64 Million

Banking Bureau

Objective 1: Improve consumer confidence.

Objective 2: Expand banking and non-depository services available to District residents and businesses.

KEY PERFORMANCE INDICATORS

Banking Bureau

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of foreclosure mediations completed within the time required by the Saving DC Homes from Foreclosure Act of 2010 and its implementing rules	Not Applicable	95%	49%	95%	95%	95%
Percent of SSBCI loan enrollment forms that received a determination of approval or rejection within 5 business days ²	Not Applicable	Not Applicable	Not Applicable	Not Applicable	95%	95%
Percent of completed mortgage lender and broker licenses and requests approved or declined within 60 days ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	80%	85%
Percent of mortgage lenders and brokers examined ⁴	100%	85%	100%	85%	33.3%	33.3%

Insurance Bureau

Objective 1: Increase the affordability and availability of health insurance coverage.

Objective 2: Increase the amount of consumer insurance information available on DISB's website.

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

KEY PERFORMANCE INDICATORS

Insurance Bureau

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of rate filings approved, accepted or rejected within 30 days of receipt	95%	87%	97%	95%	95%	95%
Percent of form filings approved accepted or rejected within 30 days of receipt	95%	87%	97%	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 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 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 ⁵	100%	100%	100%	100%	100%	100%

Securities Bureau

Objective 1: Improve consumer confidence.

KEY PERFORMANCE INDICATORS

Securities Bureau

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of securities notice filings processed within 30 days	99%	85%	63%	85%	85%	85%
Percent of broker-dealer and investment adviser firm licenses processed within 30 days of receipt	90%	95%	97%	95%	95%	95%

Compliance Analysis Division

Objective 1: Enhance consumer protection.

KEY PERFORMANCE INDICATORS

Compliance Analysis Division – Consumer Services

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of written banking complaints resolved within 45 days of receipt	98%	100%	100%	100%	100%	100%
Percent of written insurance complaints resolved within 45 days of receipt	98%	95%	99%	95%	95%	95%
Number of consumer alerts posted to DISB's website ⁶	Not Applicable	Not Applicable	Not Applicable	Not Applicable	6	6
Number of proposed changes in regulation or legislation drafted and submitted for consideration ⁷	Not Applicable	Not Applicable	Not Applicable	Not Applicable	4	4

Enforcement and Consumer Protection Division

Objective 1: Improve the DISB insurance, securities and banking antifraud program.

Objective 2: Protect District residents.

KEY PERFORMANCE INDICATORS

Enforcement and Consumer Protection Division

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of open investigative cases reviewed within 90 days for correctness and compliance with investigative procedures	100%	90%	100%	90%	95%	95%
Percent of insurance producer enforcement investigations completed within 60 days	85%	85%	100%	85%	90%	90%

Market Examination Division

Objective 1: Enhance consumer protection.

KEY PERFORMANCE INDICATORS

Market Examination Division

Measure	FY 2012 Actual	FY 2013 Target	FY 2013 Actual	FY 2014 Projection	FY 2015 Projection	FY 2016 Projection
Percent of District-based investment firms examined for compliance within 12 months	100%	85%	100%	85%	85%	85%
Percent of domestic insurance companies financial analyses completed	100%	85%	100%	85%	85%	85%
Percent of non-depository financial institutions examined	100%	85%	100%	85%	85%	85%

Performance Plan Endnotes:

¹This measure changed to efficiency measure for FY 2015.

²This is a new measure for FY 2015.

³Ibid.

⁴Ibid.

⁵Corrected term “examinations” with “analyses”.

⁶This is a new measure for FY 2015.

⁷Ibid.