



## **DEPARTMENT OF INSURANCE, SECURITIES AND BANKING FY 2026 PERFORMANCE PLAN**

**MAY 27, 2025**

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# 1 INTRODUCTION

This document is the Fiscal Year 2026 Performance Plan for the Department of Insurance, Securities and Banking.

This Performance Plan is the first of two agency performance documents published each year. The Performance Plan is published twice annually – preliminarily when the Mayor’s budget proposal is delivered, and again at the start of the fiscal year when budget decisions have been finalized. A companion document, the Performance Accountability Report (PAR), is published annually in January following the end of the fiscal year. Each PAR assesses agency performance relative to its annual Performance Plan.

**Performance Plan Structure:** Performance plans are comprised of agency Objectives, Administrative Structures (such as Divisions, Administrations, and Offices), Activities, Projects and related performance measures. The following describes these plan components, and the types of performance measures agencies use to assess their performance.

**Objectives:** Objectives are statements of the desired benefits that are expected from the performance of an agency’s mission. They describe the goals of the agency.

**Administrative Structures:** Administrative Structures represent the organizational units of an agency, such as Departments, Divisions, or Offices.

**Activities:** Activities represent the programs and services an agency provides. They reflect what an agency does on a regular basis (e.g., processing permits).

**Projects:** Projects are planned efforts that end once a particular outcome or goal is achieved.

**Measures:** Performance Measures may be associated with any plan component, or with the agency overall. Performance Measures can answer broad questions about an agency’s overall performance or the performance of an organizational unit, a program or service, or the implementation of a major project. Measures can answer questions like “How much did we do?”, “How well did we do it?”, “How quickly did we do it?”, and “Is anyone better off?” as described in the table below.

Measures are printed in the Performance Plan along with the Objective, Administrative Structure, Activity, or Project that they measure.

Measure Type	Measure Description	Example
Quantity	Quantity measures assess the volume of work an agency performs. These measures can describe the inputs (e.g., requests or cases) that an agency receives or the work that an agency completes (e.g., licenses issued or cases closed). Quantity measures often start with the phrase “Number of...”.	“Number of public art projects completed”
Quality	Quality measures assess how well an agency’s work meets standards, specifications, resident needs, or resident expectations. These measures can directly describe the quality of decisions or products or they can assess resident feelings, like satisfaction.	“Percent of citations issued that were appealed”
Efficiency	Efficiency measures assess the resources an agency used to perform its work and the speed with which that work was performed. Efficiency measures can assess the unit cost to deliver a product or service, but typically these measures assess describe completion rates, processing times, and backlog.	“Percent of claims processed within 10 business days”

(continued)

Measure Type	Measure Description	Example
Outcome	Outcome measures assess the results or impact of an agency's work. These measures describe the intended ultimate benefits associated with a program or service.	"Percent of families returning to homelessness within 6-12 months"
Context	Context measures describe the circumstances or environment that the agency operates in. These measures are typically outside of the agency's direct control.	"Recidivism rate for 18-24 year-olds"
District-wide Indicators	District-wide indicators describe demographic, economic, and environmental trends in the District of Columbia that are relevant to the agency's work, but are not in the control of a single agency.	"Area median income"

**Targets:** Agencies set targets for most performance measures before the start of the fiscal year. Targets may represent goals, requirements, or national standards for a performance measure. Agencies strive to achieve targets each year, and agencies provide explanations for targets that are not met at the end of the fiscal year in the subsequent Performance Accountability Report.

Not all measures are associated with a target. Newly added measures do not require targets for the first year, as agencies determine a data-informed benchmark. Changes in some measures may not indicate better or worse performance. They may be "neutral" measures of demand or input or outside of the agency's direct control. In some cases, the relative improvement of a measure over a prior period is a more meaningful indicator than meeting or exceeding a particular numerical goal, so a target is not set.

## 2 DEPARTMENT OF INSURANCE, SECURITIES AND BANKING OVERVIEW

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**Mission:** 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 advisers, investment adviser 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.

**Objectives:**

1. Consumer protection for residents and businesses.
2. Increase financial services companies, jobs and taxes.
3. Increase pathways to the middle class.
4. Support small businesses; create and retain jobs.
5. Efficient, Transparent, and Responsive Government

### 3 PROPOSED OBJECTIVES

#### 3.1 CONSUMER PROTECTION FOR RESIDENTS AND BUSINESSES.

Provide high quality regulation of financial services companies operating in DC to ensure consumers are protected

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number of cyber fraud enforcement investigations initiated	Up is Better	84	71	40	<b>40</b>
Efficiency	Percent of insurance, securities and banking complaints closed within 45 days of receipt	Up is Better	99.6%	94.24%	95%	<b>95%</b>

#### 3.2 INCREASE FINANCIAL SERVICES COMPANIES, JOBS AND TAXES.

Make DC an attractive jurisdiction for financial services companies that offer products and services to unserved or underserved communities, create jobs and generate taxes.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Efficiency	Number of District laws, regulations and policies reviewed for possible modernization	Up is Better	17	11	3	<b>6</b>

#### 3.3 INCREASE PATHWAYS TO THE MIDDLE CLASS.

Provide residents with financial education and counseling, savings programs, bank accounts, foreclosure prevention services, and estate planning to help residents create and preserve wealth.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number of outreach events to provide consumer financial education on mortgage foreclosure and prevention	Up is Better	New in 2024	57	20	<b>20</b>
Quantity	Number of outreach events to provide consumer financial education on student loans	Up is Better	New in 2024	41	20	<b>20</b>
Quantity	Number of outreach events to provide financial education on consumer protection strategies	Up is Better	New in 2024	183	16	<b>20</b>

### 3.4 SUPPORT SMALL BUSINESSES; CREATE AND RETAIN JOBS.

Provide financial support for small businesses and entrepreneurs to create new jobs and tax revenues.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number of outreach events for small businesses, financial institutions, or business organizations	Up is Better	46	36	20	<b>20</b>
Efficiency	Percent of State Small Business Credit Initiative applications processed within 30 days of receipt	Up is Better	100%	100%	100%	<b>100%</b>

### 3.5 EFFICIENT, TRANSPARENT, AND RESPONSIVE GOVERNMENT

Create and maintain a highly efficient, transparent, and responsive District government.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Outcome	Percent of agency staff who were employed as Management Supervisory Service (MSS) employees prior to 4/1 of the fiscal year that had completed an Advancing Racial Equity (AE204) training facilitated by ORE within the past two years	Up is Better	No data available	100%	*	*
Outcome	Percent of employees that are District residents	Up is Better	46.27%	47.24%	*	*
Outcome	Percent of new hires that are District residents	Up is Better	36.36%	53.85%	*	*
Outcome	Percent of new hires that are current District residents and received a high school diploma from a DCPS or a District Public Charter School, or received an equivalent credential from the District of Columbia	Up is Better	25%	0%	*	*
Outcome	Percent of required contractor evaluations submitted to the Office of Contracting and Procurement on time	Up is Better	10%	42.86%	*	*

\* Specific targets are not set for this measure

## 4 PROPOSED ACTIVITIES

### 4.1 FINANCIAL EDUCATION AND EMPOWERMENT

DISB will develop and execute four financial education and outreach programs specifically for economically disadvantaged communities, including in Ward 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, and student loan debt management.

**No Related Measures**

### 4.2 RESILIENCY

DISB will develop education material including a podcast and an FAQ document related to resilience against flood/water damage and natural disasters.

**No Related Measures**

### 4.3 BANK ON DC

Reduce the number of unbanked and underbanked residents in the District.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number Financially Fit DC events held	Up is Better	288	216	100	<b>100</b>
Quantity	Number of new bank accounts opened	Neutral	1,616	536	250	<b>250</b>

### 4.4 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.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number of fraud alerts issued	Neutral	21	17	14	<b>14</b>

### 4.5 DC BIZCAP

Administer DISB's DC BizCap program to provide financial support to District-based small businesses and entrepreneurs.

**No Related Measures**



#### 4.6 COMPLAINT ACTIVITY

Review complaint activity to identify trends that are adverse to the interests of consumers.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Outcome	Number of residents who receive financial literacy training and consumer protection information	Up is Better	19,710	12,720	8,000	<b>8,000</b>
Quantity	Number of complaints received within the quarter	Neutral	793	993	800	<b>800</b>
Quantity	Number of complaints resolved within the quarter	Neutral	709	997	800	<b>800</b>

#### 4.7 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.

**No Related Measures**

#### 4.8 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.

Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Number of laws, regulations and policies reviewed	Neutral	17	11	3	<b>6</b>

#### 4.9 EXAMS

Conduct examinations of non-depository financial institutions, domestic insurance companies, and investment firms scheduled during the fiscal year.

**No Related Measures**

#### 4.10 MARKETING AND PROMOTION (COMMUNICATIONS)

DISB will implement marketing strategies and revitalize our public engagement campaign to better align with the Department's mission and vision.

**No Related Measures**

## 5 PROPOSED ADDITIONAL MEASURES

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Measure Type	Measure	Directionality	FY2023	FY2024	FY2025 Target	FY2026 Target
Quantity	Insurance Examinations	Neutral	New in 2025	New in 2025	New in 2025	8
Quantity	Investment Firm Examinations	Neutral	New in 2025	New in 2025	New in 2025	8
Quantity	Non-Depository Examinations	Neutral	New in 2025	New in 2025	New in 2025	190