



## Department of Insurance, Securities and Banking DISB (SR)

---

### MISSION

The mission of the Department of Insurance, Securities, and Banking (DISB) is twofold: 1) to provide thorough, efficient, and prompt regulatory supervision of the financial services operating in the District of Columbia for the protection of the residents in the District of Columbia and 2) to create conditions that will 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 advisers, investment advisor representatives, broker-dealers, broker-dealer agents, securities offerings and 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.

### ACCOMPLISHMENTS:

- ✓ **A major accomplishment for DISB in FY2012 was its work on the insurance subcommittee of city departments charged with implementing the Patient Protection and Affordable Care Act of 2010 (PPACA).**

This is a major step in implementing health reform in the city. With the Department of Health Care Finance, the Department of Health and other city agencies, advisory prominent consultants, the department worked on developing the city's own unique health care exchange designed to help lower health care costs and provide insurance for all D.C. residents to meet the goal of the Affordable Care Act. By December 2012, only 18 states and the District had elected to create their own exchanges. The District's Health Benefit Exchange has received more than \$80 million in federal grants to design and run the exchange, which will start enrolling participants in October 2013 and begin full operations on January 1, 2014. The department's commissioner William P. White is an ex-officio member of the District's Health Benefits Exchange Authority Board of Directors, the group charged with overseeing the development of the city's health benefit exchange. The commissioner and department staff continue to support the development of the exchange by providing insurance regulatory expertise and guidance.

- ✓ **The department focused on promoting economic development in the District.**

In FY2012, the department launched programs supporting lending to small businesses an access to financial services for people without bank accounts. These programs are in addition to our ongoing efforts to encourage companies to domicile their businesses in the District. This year, the banking bureau was expanded to include a new program, the D.C. Collateral Support Program for lending to small business and boosting economic development. The program is part of the U.S. Treasury's State Small Business Credit Initiative created by the Small Business Jobs Act of 2010. The Treasury has allocated \$1.5 billion nationally to create or expand small business, with \$13.2 million for District businesses. The department will use the money for several small-business-finance programs, the first being the D.C. Collateral Support Program.



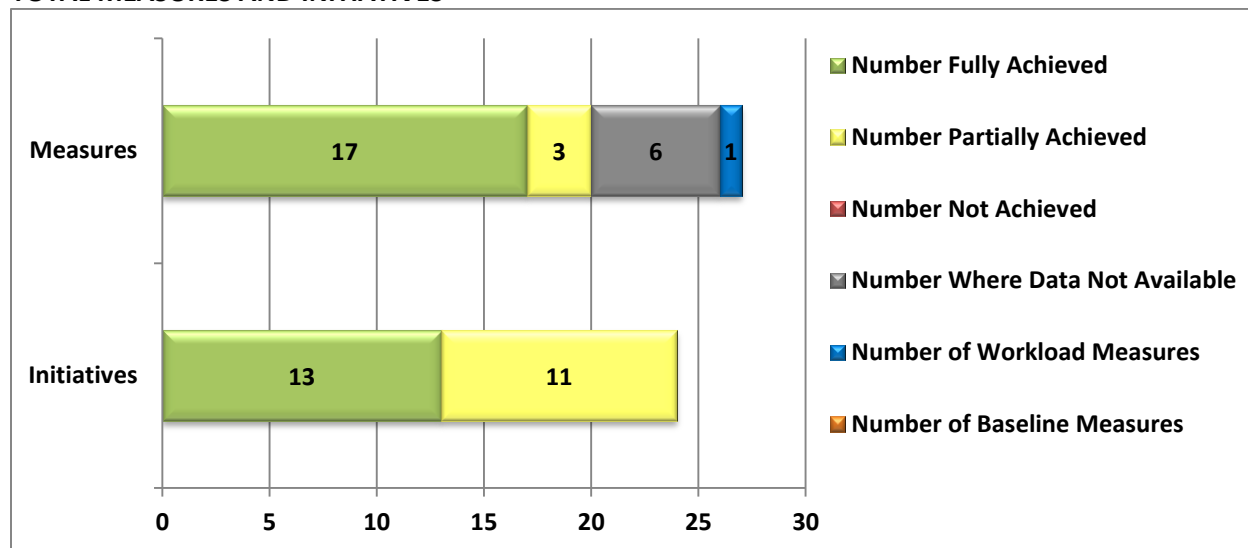
- The program facilitates lending to small business by providing cash collateral with lenders (bank, credit union or community development institution), who then make loans to these businesses. Creditworthy small businesses can use these loans to buy equipment, real estate or inventory; for expansions; working capital; start-up costs; leasehold improvements; refinancing an earlier loan; or to finance purchase of a franchise. By leveraging the credit of private lenders, the program makes more capital available to District small businesses. The program currently has 10 participating lenders.
  
- ✓ **The Dodd-Frank Act increased District oversight of investment advisers.**

Part of the securities bureau's role is to license and regulate broker-dealers and investment advisers doing business in the District. In FY2012, more firms came under the department's purview as a result of the Dodd-Frank Act. The law authorized states to license investment advisers managing assets of \$100 million or less, up from \$25 million or less. Twenty-nine investment firms formerly regulated by the Securities and Exchange Commission are now under the department's jurisdiction; six of those are based in the District. This brings the total of District-regulated investment-adviser firms to 98, 35 of which are D.C.-based. As a result of Dodd-Frank, accounts under management at District-licensed firms almost doubled, from 852 before the switch to 1,591, and the aggregate amount of assets under management more than tripled, from \$152 million to \$500 million. To ensure smooth transition from federal to District regulation, the securities bureau focused on outreach and education to the new firms.
  
- The department offered two Investment Adviser Switch Workshops and put periodically updated information on the DISB website with guidance to the licensing process for firms that would be switching from SEC registration to DC licensure. The department also agreed to share information and coordinate with other state securities regulators in examining and licensing investment advisers moving from federal to state oversight. As part of the transition, the department is reviewing all 29 firms to ensure they meet the District's regulatory, licensing and disclosure requirements.

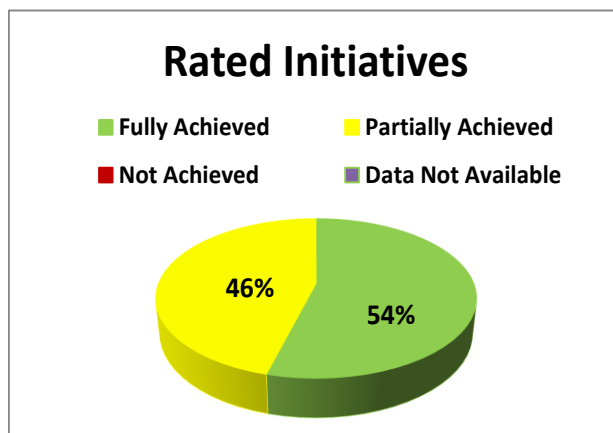
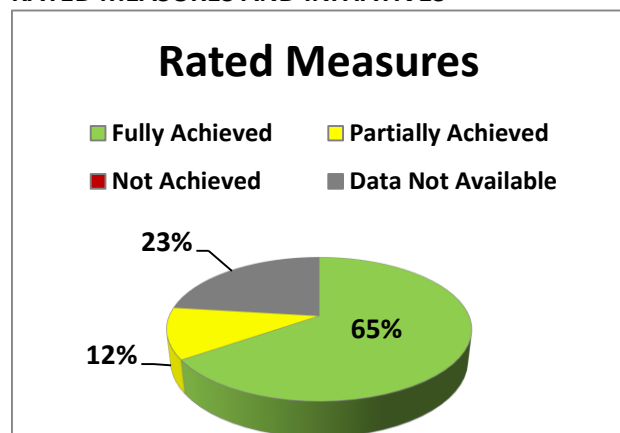


## OVERALL OF AGENCY PERFORMANCE

### TOTAL MEASURES AND INITIATIVES



### RATED MEASURES AND INITIATIVES



**Note:** Workload and Baseline Measurements are not included

Default KPI Rating:	
$\geq 100\%$	Fully Achieved
75 - 99.99%	Partially Achieved
$< 75\%$	Not Achieved



## Performance Initiatives – Assessment Details

### Performance Assessment Key:

- Fully achieved      ● Partially achieved      ● Not achieved      ● Data not reported

### Agency Management

#### **OBJECTIVE 1: Increase the affordability and availability of health insurance coverage.**

##### **INITIATIVE 1.1: Affordable Health Care.**

- **This initiative has been partially achieved** and work continues to fully achieve the result. With the assistance of funds from the federal government through the ACA, the Department has strengthened its review of small group health insurance rates and the Insurance Subcommittee of the HRIC proposed a market structure for the DC HBX that would increase transparency in the small group market and create fair competition that would work to constrain future price increases through market forces. The Department is currently conducting a review of our health insurance laws, including the small group laws (also funded through the ACA) and those of other jurisdictions to develop recommendations for strengthening our laws to improve the affordable access to health insurance.

##### **INITIATIVE 1.2: Implement a regulatory plan for approving medical malpractice insurance premium rates that will quantify the additional premiums charged to physicians.**

- **This initiative was fully achieved.** DISB is required to conduct administrative hearings on all premium rate increase requests for medical malpractice insurance. During FY12 there were no requests for premium rate greater than 10%.

#### **OBJECTIVE 2: Reduce insurance, securities and banking fraud through prevention, detection and enforcement.**

##### **INITIATIVE 2.1: Upgrade current agent enforcement process for resident and nonresident producers and brokers accused of violations.**

- **This initiative was fully achieved**. FY 2012 KPI results were 105% and bureau statistics that follow reflects the success of this initiative. In FY 2012, the entire agent enforcement program improved. There was increased contact with DISD Office of General Counsel to ensure that more efficient processes were followed for ECPB investigations leading to license revocation or any sanctions or fines. A work flow chart was made depicting agent enforcement actions which led to improved understanding of processes and efficiencies. A procedural guide memo was prepared which led to a fine-tuning of the completed agent investigation referral package to the Insurance Bureau. Improvements were made in production of supporting evidence and documents to include original exhibits and court documents from out-of-state regulatory jurisdictions to support DISB's hearings. In January 2012 monthly case reviews were conducted which led to better case management. There was an FY 2012 grand total of 360 new opened enforcement cases. Compared to 191 in FY 2011 and this was an increase of 88%. Sixty-two (62) total cases were fully investigated, completed and referral made to the Insurance Bureau. There were thirty-four (34) cases referred to the insurance Bureau in FY 2011, an 82% increase. This initiative exceeded the monthly key performance indicator goals. All investigations were completed in the mandated 60 day window. Statistics concerning investigation tracking in SBS show the average completion time to be within 15-20 days. Noteworthy was the



implementation of a new enforcement investigative activity in partnership with US Dept. HHS, CMS regarding improper/fraudulent insurance agent issues.

**INITIATIVE 2.2: Improve investigations of local and federal financial services criminal law violations by collaborating with law enforcement and anti-fraud organizations to protect residents from financial frauds.**

**This initiative was fully achieved.** FY 2012 KPI results were 119% and bureau statistics that follow reflect the success of this initiative. Improvement was seen in investigations of financial services criminal law violations because of collaboration with federal law enforcement and nonprofit antifraud organizations. In FY 2012 DC citizens saw results of investigations from financial frauds. Through collaboration with internal and external federal law enforcement and nonprofit ant-fraud organizations, in FY 2012, the (ECPD) received 351 referrals/complaints based on allegations of fraud and/or consumer protection issues. In FY 2012, ECPB opened 18 mortgage fraud investigations. The ID closed 365 referrals/complaints in FY 2012. In FY 2012, violations investigated by the ID resulted in restitution and forfeitures totaling \$9,865,312.00 and \$220,650.00 in recoveries as a result of jury trials and plea agreements by the subjects.

Other penalties ordered by the courts totaled 21 years, six months and two days incarceration including a three year suspended sentence, 10 years of supervised probation, fines of \$400.00 and 750 hours of community service. In FY 2012, ten investigations were presented to the United States Attorney's Office for criminal prosecution, nine were presented to the Special Assistant U.S. Attorney assigned to the DC OAG for criminal prosecution, and eight cases were referred within DISB for enforcement/regulatory action. In addition, twenty-eight cases were referred to federal agencies, local law enforcement agencies, and state regulators for follow-up investigation due to jurisdiction or authority issues. An annual Fraud Awareness program was conducted in collaboration with the DISB Consumer Ombudsman. This initiative continues to be an infinite and perpetual ongoing initiative to protect DC residents through a robust fraud detection, investigation and prosecution civilly or criminally against those that would defraud DC residents, eventually punishing and/or removing the offenders from the community.

**INITIATIVE 2.3: Engage in comprehensive campaign to provide financial literacy to the residents of the District of Columbia to help prevent financial fraud.**

**This initiative was partially achieved.** In FY 2012 the DISB Consumer Protection Advocate was actively engaged in group presentations designed to decrease vulnerability to financial fraud targeted toward senior citizens. Financial fraud prevention workshops were conducted with AARP neighborhood chapters throughout the city including Emery Heights and Shepherd Park (Ward 4), National Capitol (Ward 2), Ward Circle (Ward 3), Southwest Waterfront and Capitol Hill (Ward 6), and Washington Highlands (Ward 8). In addition, presentations were also held at DC Office on Aging Senior Wellness Centers located in Wards 1, 3, 4, 5 and 7. Importantly, DISB has continued to refine senior financial fraud prevention group presentations through collaborative productions with the US Attorney's Office and AARP Legal Counsel for the Elderly. In April 2012 members of the DC Financial Literacy Council were appointed with DISB providing administrative support. The Council with guidance and assistance from the Consumer Protection Advocate focused on the development of organizational infrastructure including development of bylaws, creation of vision, values and mission statements, election of officers, establishment of working subcommittees, and development of a database of local financial literacy providers. During FY 2012, the Securities Bureau, in cooperation with the Office of Communications, engaged in a number of outreach activities, including participation in Metro



Washington Financial Planning Day in October of 2011 and initiated the “Investor Education in Your Workplace” (IEIYW) Financial Literacy program, which offers computer-based training to Credit Union employees, DC government employees and others in the community with connections to the financial services sector.

**OBJECTIVE 3: Improve consumer confidence in, and increase availability of, financial services to District residents.**

**INITIATIVE 3.1: Implement a regulatory process for the amended Mortgage Lenders and Brokers Process.**

**This initiative was partially achieved.** In FY12, the Department reorganized the Licensing Division to create a second level of review by senior licensing specialist. This reorganization is to limit the number of human errors in the licensing process. However, the Department continues to experience corrupted data as result of the data download between the NMLS system and the ACO-STAR system. The vendor that supplies the Department with its ACO-STAR system has been identified as the source of the corrupt data. The Department has been working with the vendor to correct the data corruption and the Licensing Division has been manually cleaning up the corrupted data as well. In FY13, the Department plans to convert to new licensing software that can communicate with the NMLS system and receive uncorrupted data during the data download process.

**INITIATIVE 3.2: Engage in Comprehensive Campaign to Provide Financial Literacy to District Residents.**

**Partially achieved:** During FY 2012, the Securities Bureau, in cooperation with the Office of Communications, spoke at the Metro Washington Financial Planning Association Conference in January of 2012 about Diminished Mental Capacity and Vulnerability to Financial Abuse on the part of Elder Clients, and later spoke to the DC Medical Society on that subject, and also spoke on that subject at a regional meeting in Richmond VA in June of 2012. DISB cannot say that we have “fully achieved” the initiative to a greater or lesser extent, but we did take a number of significant steps, as noted above.

**INITIATIVE 3.3: Address increasing foreclosure rate to protect residents of the District of Columbia Help District residents mitigate foreclosure proceedings**

**This initiative was fully achieved.** The Foreclosure Mediation Program, which was implemented as a result of the Saving D.C. Homes from Foreclosure Amendment Act of 2010, offers District residents an opportunity to meet face to face with their lenders to discuss alternatives to foreclosure, and to help keep families in their homes. Since the law passed, the Department has hired a Mediation Administrator, 2 administrative staff member and private mediators. In FY12, the Department completed the rulemaking process and began conducting mediations. Overall homeowners who elected and attended mediation were able to reach an agreement with their lender 76% of the time. In FY13, the Department plans to submit proposed legislation that would make improvements to the foreclosure mediation program.

**INITIATIVE 3.4: Perform comprehensive compliance audits of the Certified Capital Companies operating in the District**

**Partially Achieved.** The compliance audits of the CAPCOs were substantially completed during FY12, but the final written reports of the compliance audits were not completed as scheduled. However, no adverse findings were noted.



**INITIATIVE 3.5: Evaluate and Complete Financial Examinations on Captive Insurance Companies Domiciled in the District of Columbia**

**Fully Achieved.** One hundred percent of the captive insurer financial examinations scheduled to be completed in FY12 were completed on time.

**INITIATIVE 3.6: Securities Notice Filings**

**The initiative partially achieved.** The Corporation Finance Division (CFD) target for this initiative was 85% for FY12, and its actual overall performance for the period was 69%. According to the KPI methodology the year-end actual rating was 81% (69%/85%), partially achieved. This was due to CFD's not achieving its target in the second quarter. CFD processes approximately 60% of these filings electronically. During the second quarter, CFD experienced problems with its securities database system that required it to suspend electronic processing of the securities notice filing for a significant portion of the quarter. CFD resumed the electronic processing of the notice filing late second quarter and achieved a performance rate of 93% and 99% for the third and fourth quarter respectively.

**OBJECTIVE 4: Support Agency Bureaus through Effective Management**

**INITIATIVE 4.1: Coordinate Agency Services Through the Consumer Protection and Agency Task Force**

**This initiative was fully achieved.** The Consumer Protection and Agency Task Force initiative was succeeded by the implementation of the department realignment of functional and operational reporting to create an integrated financial services regulatory platform. The Compliance Analysis division coordinates information from operations, market examinations, compliance analysis, and enforcement. The realignment puts consumer protection, enforcement, compliance and market examinations under one group. This helps us better protect consumers. The focus is on consumer services, but also includes monitoring the market activities of financial companies operating in the District with an eye toward maintaining best practices.

**INITIATIVE 4.2: Agency Performance Management Workload Measure**

**This initiative has been partially achieved.** Starting in 2014, as a result of the ACA, adults will be required to have health insurance or pay a penalty. There are not regular sources for information on the number of uninsured, but DISB has looked to the available data on the uninsured population and DC has one of the lowest uninsured populations in the country. As a result DISB has focused on making sure the covered residents have appropriate coverage to meet their needs. We have worked to eliminate plans that provide only limited benefits and address policy provisions that improperly limit coverage.

**Banking Bureau**

**OBJECTIVE 1: Improve consumer confidence**

**INITIATIVE 1.1: Establish a regulatory process to implement and oversee the New Foreclosure Mediation Program.**

**This initiative was fully achieved.** The Foreclosure Mediation Program, which was implemented as a result of the Saving D.C. Homes from Foreclosure Amendment Act of 2010, offers District residents an opportunity to meet face to face with their lenders to discuss alternatives to foreclosure, and to help keep families in their homes. Since the law passed, the Department has hired a Mediation Administrator, 2 administrative staff member and private mediators. In FY12, the Department completed the rulemaking process and began conducting mediations. Overall homeowners who elected and attended mediation were able to reach an agreement with their lender 76% of the time. In FY13, the Department plans to submit proposed legislation that would make improvements to the foreclosure mediation program.



**INITIATIVE 1.2: Create new procedures for processing and ongoing management of the Nationwide Mortgage Licensing System (NMLS).**

**This initiative was partially achieved.** In FY12, the Department reorganized the Licensing Division to create a second level of review by senior licensing specialist. This serves to limit the number of human errors in the licensing process. However, the Department continues to experience corrupted data as a result of the data download between the NMLS system and the ACO-STAR system. The vendor that supplies the Department with its ACO-STAR system has been identified as the source of the corrupt data. The Department has been working with the vendor to correct the data corruption and the Licensing Division has been manually cleaning up the corrupted data as well. In FY13, the Department plans to convert to new licensing software that can communicate with the NMLS system and receive uncorrupted data during the data download process.



**INITIATIVE 1.3: Increase Banking Bureau participation in Multi-state examinations, particularly as they relate to mortgage lending activity.**



**Partially achieved:** In FY12, DISB participated in four (4) multi-state mortgage examinations and enforcement actions. Due to limited staff (the Banking Bureau had only had 2 examiners for 11 months) the Banking Bureau was not able to increase its involvement in multi-state examinations.

**INITIATIVE 1.4: Perform a comprehensive economic impact study of the Certified Capital Companies (CAPCO) program in the District**



**This initiative was partially achieved.** The compliance audits of the CAPCOs were substantially completed during FY12, but the final written reports of the compliance audits were not completed as scheduled. However, no adverse findings were noted. DISB anticipated the first phase of the study would have been completed by now, but the Department encountered problems that delayed the start date of the study. The Department retained Professor Donald Phares to conduct the study at the CAPCO's expense. Professor Phares has started the data collection process, but he has informed DISB that a substantial amount of the data received from the companies is incomplete. He is working to resolve this issue. DISB has asked Professor Phares to prepare his preliminary findings by March 31, 2013.

**Enforcement and Investigations Bureau**

**OBJECTIVE 1: Improve the DISB insurance, securities and banking antifraud program**

**INITIATIVE 1.1: Improve investigations of financial services criminal law violations by collaborating with federal law enforcement and nonprofit antifraud organizations to protect DC citizens from financial frauds.**



**This initiative was fully achieved.** FY 2012 KPI results were 119% and bureau statistics that follow reflect the success of this initiative. Improvement was seen in investigations of financial services criminal law violations because of collaboration with federal law enforcement and nonprofit antifraud organizations. In FY 2012 DC citizens saw results of investigations from financial frauds. Through collaboration with internal and external federal law enforcement and nonprofit anti-fraud organizations, in FY 2012, the (ECPB) received 351 referrals/complaints based on allegations of fraud and/or consumer protection issues. In FY 2012, ECPB opened 22 mortgage fraud investigations. The ID closed 365 referrals/complaints in FY 2012. In FY 2012, violations investigated by the ID resulted in restitution and forfeitures totaling \$9,865,312.00 and \$220,650.00 in recoveries as a result of jury trials and plea agreements by the subjects. Other penalties ordered by the courts totaled 21 years, six months and two days incarceration including a three year suspended sentence, 10 years of supervised probation, fines of \$400.00 and 750 hours of community service. In FY 2012, ten investigations were





presented to the United States Attorney's Office for criminal prosecution, nine were presented to the Special Assistant U.S. Attorney assigned to the DC OAG for criminal prosecution, and eight cases were referred within DISB for enforcement/regulatory action. In addition, twenty-eight cases were referred to federal agencies, local law enforcement agencies, and state regulators for follow-up investigation due to jurisdiction or authority issues. An annual Fraud Awareness program was conducted in collaboration with the DISB Consumer Ombudsman. This initiative continues to be an infinite and perpetual ongoing initiative to protect DC residents through a robust fraud detection, investigation and prosecution civilly or criminally against those that would defraud DC residents, eventually punishing and/or removing the offenders from the community.

## **OBJECTIVE 2: Protect DC Residents**

### **INITIATIVE 2.1: Improve the current insurance agent investigation and enforcement referral Program.**

**This initiative was fully achieved.** FY 2012 KPI results were 105% and bureau statistics that follow reflects the success of this initiative. In FY 2012, the entire agent enforcement program improved. There was increased contact with DISB Office of General Counsel to ensure that more efficient processes were followed for ECPB investigations leading to license revocation or any sanctions or fines. A work flow chart was made depicting agent enforcement actions which led to improve understanding of processes and efficiencies. A procedural guide memo was prepared which led to a fine-tuning of the completed agent investigation referral package to the Insurance Bureau. Improvements were made in production of supporting evidence and documents to include original exhibits and court documents from out-of-state regulatory jurisdictions to support DISB's hearings. In January 2012 monthly case reviews were conducted which led to better case management. There was an FY 2012 grand total of 360 new opened enforcement cases. Compared to 191 in FY 2011 and this was an increase of 88%. Sixty-two (62) total cases were fully investigated, completed and referral made to the Insurance Bureau. There were thirty-four (34) cases referred to the insurance Bureau in FY 2011, an 82% increase. This initiative exceeded the monthly key performance indicator goal. All investigations were completed in the mandated 60 day window. Statistics concerning investigation tracking in SBSs show the average completion time to be within 15-20 days. Noteworthy was the implementation of a new enforcement investigative activity in partnership with US Dept. HHS, CMS regarding improper/fraudulent insurance agent issues.

## **OBJECTIVE 3: Improve the DISB Antifraud Consumer Protection**

### **INITIATIVE 3.1: Engage in comprehensive campaign to provide information to DC residents through outreach programs and decrease vulnerability to fraud.**

**This initiative was partially achieved.** In FY 2012 the DISB Consumer Protection Advocate was actively engaged in group presentations designed to decrease vulnerability to financial fraud targeted toward senior citizens. Financial fraud prevention workshops were conducted with AARP neighborhood chapters throughout the city including Emery Heights and Shepherd Park (Ward 4), National Capitol (Ward 2), Ward Circle (Ward 3), Southwest Waterfront and Capitol Hill (Ward 6), and Washington Highlands (Ward 8). In addition, presentations were also held at DC Office on Aging Senior Wellness Centers located in Wards 1, 3, 4, 5 and 7. Importantly, DISB has continued to refine senior financial fraud prevention group presentations through collaborative productions with the US Attorney's Office and AARP Legal Counsel for the Elderly. In April 2012 members of the DC Financial Literacy Council were appointed with DISB providing administrative support. The Council with guidance and assistance from the Consumer Protection Advocate focused on the development of organizational infrastructure including development of bylaws, creation of vision, values and mission statements, election of



officers, establishment of working subcommittees, and development of a database of local financial literacy providers.

#### Insurance Bureau

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

**INITIATIVE 1.1: Implement components of the Federal Health Care Reform Law in the District and utilize federal resources made available through the law.**

**This initiative was fully achieved.** During 2012, the insurance bureau was very busy with implementation of the Patient Protection and Affordable Care Act. DISB proposed legislation and regulations and provided information to the Department of Health and Human Services. During 2012, an important for the ECPD was to enhance the health insurance premium rate review process. This provided more resources to do a robust and thorough review of all rate filings received in the Department to make sure the rates charged to DC residents are appropriate for the benefits provided. There were also opportunities for public input on rate filings prior to their approval by the Department. During FY 2012, the ECPD continued to increase staffing to support the health insurance rate review process and issue RFPs to engage consultants to review DC and other jurisdictions' health insurance ratemaking laws to assist in rate reviews and develop a standardized filing template for us by all companies filing health insurance rates with the Department. Additionally, IB staff worked closely with the Insurance Subcommittee to implement the health insurance exchange in the District.

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

**INITIATIVE 2.1: Increase the amount of information about rate and form filings directly available on the DISB Website**

**This initiative was fully achieved.** More consumers now make use of product filing information since it is made directly available from our website. DISB now posts health insurance rate filings directly onto our website. Summary rate filing information is now posted on our website as highlighted information. Specific information regarding approved policy form filings is currently available to the public through Freedom Information Act (FOIA) requests.

#### Office of the Commissioner

**OBJECTIVE 1: Support Agency Bureaus through Effective Management.**

*No Initiative for this objective*

#### Risk Finance Bureau

**OBJECTIVE 1: Improve consumer confidence**

**INITIATIVE 1.1: Evaluate and complete examinations on captive insurance companies domiciled in the District of Columbia and market the District as a competitor in attracting and retaining Captive insurers.**

**This initiative was fully achieved.** One hundred percent of the captive insurer financial examinations scheduled to be completed in FY12 were completed on schedule.

#### Securities Bureau

**OBJECTIVE 1: Improve consumer confidence**

**INITIATIVE 1.1: Engage in a comprehensive campaign to provide financial literacy and increase the amount of information available to DC residents through outreach programs.**

**Partially Achieved:** During FY 2012, the Securities Bureau, in cooperation with the Office of Communications, engaged in a number of outreach activities, including participation in Metro Washington Financial Planning Day in October of 2011, participation as a speaker at the Metro



Washington Financial Planning Association Conference in January of 2012, speaking to the DC Medical Society about Diminished Mental Capacity and Vulnerability to Financial Abuse on the part of Elder Patients, speaking on that subject at a regional meeting in Richmond VA in June of 2012, and initiating the “Investor Education in Your Workplace” (IEiYW) Financial Literacy program, which offers computer-based training to Credit Union employees, DC government employees and others in the community with connections to the financial services sector.



## Key Performance Indicators – Details

### Performance Assessment Key:

● Fully achieved   
 ● Partially achieved   
 ● Not achieved   
 ● Data not reported   
 ● Workload Measure

	KPI	Measure Name	FY2011 YE Actual	FY2012 YE Target	FY2012 YE Revised Target	FY2012 YE Actual	FY2012 YE Rating	Budget Program	
<b>Agency Management / Office of the Commissioner</b>									
	●	1.1	# residents insured by high risk health insurance pool	1996	0		2862	Workload Measure	INSURANCE PROGRAM
	●	1.2	# medical malpractice insurance premium rate filings > 10% increase reviewed	0	0			Data not reported	INSURANCE PROGRAM
	●	2.1	% Insurance complaints closed within 45 days of receipt.	98%	95%		99.02%	104.23%	INSURANCE PROGRAM
	●	2.2	% of open investigative cases reviewed w/n 90 days for correctness & compliance with investigative procedures.	100%	95%		112.66%	118.58%	Enforcement Program
	●	2.3	# of Administrative Hearings Conducted Regarding Violations of Producer Licensing Laws	22	3	37	33	89.19%	AGENCY MANAGEMENT PROGRAM
	●	2.4	# of District Residents Receiving Financial Literacy Training and Information	1746	800		882	110.25%	AGENCY MANAGEMENT PROGRAM
	●	3.1	% CAPCOs examined.	100%	100%			Data not reported	RISK FINANCE
	●	3.2	% District residents participating in mortgage mitigation programs to avoid foreclosure	0	0			Data not reported	BANKING
	●	3.3	% of DC based investment firms examined.	100%	95%		100%	105.26%	Enforcement Program
	●	3.4	% of Banking complaints closed w/n 45 days of receipt	101.02%	95%		100%	105.26%	BANKING



		Measure Name	FY2011 YE Actual	FY2012 YE Target	FY2012 YE Revised Target	FY2012 YE Actual	FY2012 YE Rating	Budget Program
●	3.5	# of Captive Insurance Co. Applications processed w/n 30 Days of Receipt	100	100		100%	100%	RISK FINANCE
●	3.6	% of Financial Examinations completed on Captive Insurance Cos.	100%	100%		100%	100%	RISK FINANCE
●	3.7	% Of Security Notice Filings processed w/n 30 Days of Receipt	95.05%	85.00%		68.68%	81%	SECURITIES PROGRAM
●	1.1	# of customers receiving financial literacy training and consumer protection information.	1746	800		882	110.25%	AGENCY MANAGEMENT PROGRAM
●	1.2	% of subgrantee's budget spent on programmatic costs	65%	100%			Data not reported	AGENCY FINANCIAL OPERATIONS
●	1.3	% of scheduled monitoring reports as defined in agency monitoring plan completed for each grant award	100%	100%			Data not reported	AGENCY MANAGEMENT PROGRAM
<b>Banking Bureau</b>								
●	1.1	% of DC residents who participated in Foreclosure Mediation program	0	0			Data not reported	BANKING
●	1.2	% of written complaints resolved within 45 days of receipt	98%	85%		100%	117.65%	BANKING
<b>Insurance Banking</b>								
●	1.1	% of rate and form filings approved, accepted or rejected within 30 days of receipt	94.73%	87.05%		96.07%	110.36%	INSURANCE PROGRAM



		Measure Name	FY2011 YE Actual	FY2012 YE Target	FY2012 YE Revised Target	FY2012 YE Actual	FY2012 YE Rating	Budget Program
<b>Securities Bureau</b>								
●	1.1	% of DC based investment firms examined for compliance within 12 months	100%	95%		100%	105.26%	SECURITIES PROGRAM
●	1.2	% of securities notice filings processed within 30 days	99.05%	85%		68.23%	80.27%	SECURITIES PROGRAM
<b>Enforcement and Investigations Bureau</b>								
●	1.1	% of open investigative cases reviewed within 90 days for correctness and compliance with investigative procedures	100%	90%		112.66%	125.17%	Enforcement Program
●	1.2	% of producer enforcement investigations completed within 60 days.	0%	85%		100%	117.65%	Enforcement Program
●	1.3	% Insurance complaints closed within 45 days of receipt.	98%	95%		99.02%	104.23%	Enforcement Program
<b>Risk Finance Bureau</b>								
●	1.1	% of Captive Insurance Company applications processed within 30 days of receipt	100%	100%		100%	100%	RISK FINANCE
●	1.2	% of financial examinations completed on Captive Insurance Companies.	100%	100%		100%	100%	RISK FINANCE
●	1.3	% of CAPCOs examined	100%	10%0		100%	100%	RISK FINANCE