

Part I – Agency Profile

Agency Overview

The Department of Finance is a regulatory agency charged with the supervision and oversight of state-chartered financial institutions, regulated lenders, securities issuers, broker-dealers and stockbrokers, residential mortgage brokers, lenders, and originators, investment advisers and sales personnel, collection agencies, endowed care cemeteries, and others.

Core Functions / Idaho Code

The Department administers and enforces the following 23 regulatory statutes:

- | | |
|---|--|
| Idaho Bank Act § 26-101 | Idaho Credit Code § 28-41-101 |
| Idaho Bank Holding Company Act § 26-501 | Idaho Mortgage Company Act § 26-2801 |
| Idaho Interstate Banking Act § 26-2601 | Idaho Collection Agency Act § 26-2221 |
| Idaho Interstate Branching Act § 26-1601 | Idaho Securities Act (2004) § 30-14-101 |
| Idaho International Banking Act § 26-1701 | Idaho Residential Mortgage Practices Act § 26-31-101 |
| Idaho Trust Institutions Act § 26-3201 | Business Combination Act § 30-1701 |
| Idaho Savings Bank Act § 26-1801 | Control Share Acquisition Act § 30-1601 |
| Business And Industrial Development Corporation Act (BIDCO) § 26-2701 | Idaho Commodity Code § 30-1501 |
| Idaho Credit Union Act § 26-2101 | Endowment Care Cemetery Act § 27-401 |
| Idaho Money Transmitters Act § 26-2901 | Continuing-Care Disclosure Act § 26-3701 |
| Idaho Loan Broker Act § 26-2501 | Idaho Escrow Act § 30-901 |
| | Idaho Financial Fraud Prevention Act § 67-2750 |

Revenue and Expenditures

Revenue	FY 2016	FY 2017	FY 2018	FY 2019
State Regulatory Fund	\$13,057,412	\$13,210,430	\$14,171,427	\$14,639,428
Total	\$13,057,412	\$13,210,430	\$14,171,427	\$14,639,428
Expenditures	FY 2016	FY 2017	FY 2018	FY 2019
Personnel Costs	\$5,481,486	\$5,988,709	\$6,157,107	\$6,081,706
Operating Expenditures	\$1,624,593	\$1,649,504	\$1,635,083	\$2,344,276
Capital Outlay	\$84,105	\$73,500	\$81,954	\$65,400
Total	\$7,190,184	\$7,711,713	\$7,874,145	\$8,491,382

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2016	FY 2017	FY 2018	FY 2019
Business or Individuals Regulated	181,787	190,907	191,042	195,580
Transfers to General Fund	\$5,315,470	\$5,266,734	\$5,942,884	\$5,788,806

Licensing Freedom Act

Agencies who participate in licensure must report on the number of applicants denied licensure or license renewal and the number of disciplinary actions taken against license holders.

	FY 2016	FY 2017	FY 2018	FY 2019
COLLECTION AGENT	*1st year branch #'s available and included			
Total Number of Licenses	710	678	714	1,258*
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	70	41	60	35
Number of Final Disciplinary Actions Against Licensees	2	1	0	1

	FY 2016	FY 2017	FY 2018	FY 2019
DEBT/CREDIT COUNSELOR				
<i>*Includes Branches</i>				
Total Number of Licenses	35	29	28	38*
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	0	0	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
REGULATED LENDER				
Total Number of Licenses	579	569	585	636
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	0	0	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
SECURITIES BROKER - DEALER				
Total Number of Licenses	1,349	1,333	1,324	1,303
Number of New Applicants Denied Licensure	0	1	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	2	2	2	3
Number of Final Disciplinary Actions Against Licensees	2	1	1	1
SECURITIES AGENT				
Total Number of Licenses	109,476	110,934	115,553	119,269
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	19	11	51	19
Number of Final Disciplinary Actions Against Licensees	5	5	6	17
SECURITIES INVESTMENT ADVISER				
Total Number of Licenses	1,074	1,121	1,170	1,219
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	1	7	2	3
Number of Final Disciplinary Actions Against Licensees	0	8	3	0
SECURITIES INVESTMENT ADVISER REPRESENTATIVE				
Total Number of Licenses	2,751	2,872	2,949	3,006
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	1	5	1	1
Number of Final Disciplinary Actions Against Licensees	0	7	7	0

	FY 2016	FY 2017	FY 2018	FY 2019
ESCROW AGENT				
Total Number of Licenses	38	35	38	39
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	0	2	2
Number of Final Disciplinary Actions Against Licensees	0	0	0	2
CREDIT REPAIR AGENT <i>*Includes Branches</i>				
Total Number of Licenses	9	6	10	14*
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	1	1	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
TITLE LENDER				
Total Number of Licenses	74	70	68	58
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	1	0	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
DEBT SETTLEMENT <i>*Includes Branches</i>				
Total Number of Licenses	7	8	8	13*
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	0	1	0	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
MONEY TRANSMITTER				
Total Number of Licenses	104	102	116	116
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	12	6	6	12
Number of Final Disciplinary Actions Against Licensees	1	2	2	0
PAYDAY LENDER				
Total Number of Licenses	174	158	154	136
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	8	3	7	2
Number of Final Disciplinary Actions Against Licensees	0	0	1	0

	FY 2016	FY 2017	FY 2018	FY 2019
MORTGAGE LENDER/BROKER				
Total Number of Licenses	827	894	1,070	1,141
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	31	25	26	33
Number of Final Disciplinary Actions Against Licensees	0	1	1	0
MORTGAGE LOAN ORIGINATOR				
Total Number of Licenses	3,467	4,241	4,803	4,738
Number of New Applicants Denied Licensure	3	2	0	10
Number of Applicants Refused Renewal of a License	0	1	0	1
Number of Complaints Against Licensees	3	2	5	8
Number of Final Disciplinary Actions Against Licensees	0	1	0	0

Red Tape Reduction Act

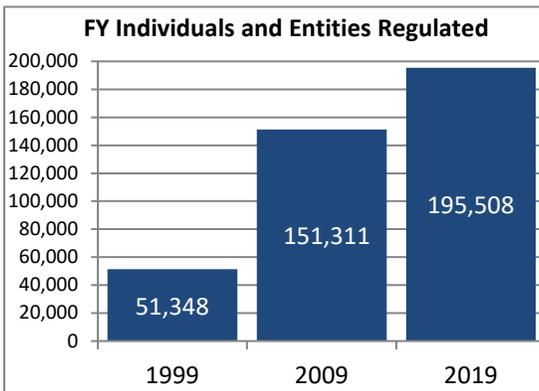
Each agency shall incorporate into its strategic plan a summary of how it will implement the Red Tape Reduction Act, including any associated goals, objectives, tasks, or performance targets. This information may be included as an addendum.

	As of July 1, 2019
Number of Chapters	6
Number of Words	24,789
Number of Restrictions	352

FY 2019 Performance Highlights

Total transferred to the General Fund since 1994: \$105.2 million

\$5.8 million transferred at the end of Fiscal Year 2019



Part II – Performance Measures

Performance Measure		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Promote public and industry confidence in the banking and credit union systems through timely, reasonable and effective supervision and regulation						
1. % of state-chartered banks examined within statutory timeframe	actual	100%	100%	100%	100%	-----
	target	100%	100%	100%	100%	Maintain 100%
2. % of state-chartered credit unions examined within statutory timeframe	actual	100%	100%	100%	100%	-----
	target	100%	100%	100%	100%	Maintain 100%
3. % of on-site examinations of state-registered / Idaho-based investment advisers*	actual	26%*	37%	30%*	44%	-----
	target	33%	33%	33%	33%	33%
4. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include "for cause" examinations)	actual	209	190	183	171	-----
	target	200	200	200	200	Minimum of 200

Performance Measure Explanatory Notes

* Investment Adviser exam scheduling sometimes weighted to later part of calendar year – exams were completed, or will be completed, by end of calendar year.

For the FY22 Budget, we may change a few of these metrics due to nationwide accreditation standards and other industry changes; at that time we will provide 4 years of data for the new metrics from FY17 to FY20.

For More Information Contact

Mary Hughes
 Finance, Department of
 PO Box 83720
 Boise, ID 83720-0031
 Phone: (208) 332-8030
 E-mail: mary.hughes@finance.idaho.gov