

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 2017	FY 2018	FY 2019	FY 2020
State Regulatory Fund	\$13,210,430	\$14,171,427	\$14,639,428	\$14,581,740
Total	\$13,210,430	\$14,171,427	\$14,639,428	\$14,581,740
Expenditures	FY 2017	FY 2018	FY 2019	FY 2020
Personnel Costs	\$5,988,709	\$6,157,107	\$6,081,706	\$5,597,954
Operating Expenditures	\$1,649,504	\$1,635,083	\$2,344,276	\$2,676,732
Capital Outlay	\$73,500	\$81,954	\$65,400	\$53,081
Total	\$7,711,713	\$7,874,145	\$8,491,382	\$8,327,767

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2017	FY 2018	FY 2019	FY 2020
Business or Individuals Regulated	190,907	191,042	195,580	202,460
Transfers to General Fund	\$5,266,734	\$5,942,884	\$5,788,806	\$4,017,260

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 2017	FY 2018	FY 2019	FY 2020
COLLECTION AGENT	*1st year branch #'s available and included			
Total Number of Licenses	678	714	1,258*	1,275
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	41	60	35	31
Number of Final Disciplinary Actions Against Licensees	1	0	1	2

	FY 2017	FY 2018	FY 2019	FY 2020
DEBT/CREDIT COUNSELOR				
<i>*Includes Branches</i>				
Total Number of Licenses	29	28	38*	47
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	1
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
REGULATED LENDER				
Total Number of Licenses	569	585	636	663
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	27
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
SECURITIES BROKER – DEALER				
Total Number of Licenses	1,333	1,324	1,303	1,285
Number of New Applicants Denied Licensure	1	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	2	2	3	4
Number of Final Disciplinary Actions Against Licensees	1	1	1	2
SECURITIES AGENT				
Total Number of Licenses	110,934	115,553	119,269	123,703
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	11	51	19	17
Number of Final Disciplinary Actions Against Licensees	5	6	17	9
SECURITIES INVESTMENT ADVISER				
Total Number of Licenses	1,121	1,170	1,219	1,266
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	7	2	3	1
Number of Final Disciplinary Actions Against Licensees	8	3	0	2
SECURITIES INVESTMENT ADVISER REPRESENTATIVE				
Total Number of Licenses	2,872	2,949	3,006	3,144
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	5	1	1	2
Number of Final Disciplinary Actions Against Licensees	7	7	0	2

	FY 2017	FY 2018	FY 2019	FY 2020
ESCROW AGENT				
Total Number of Licenses	35	38	39	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	2	2	0
Number of Final Disciplinary Actions Against Licensees	0	0	2	1
CREDIT REPAIR AGENT <i>*Includes Branches</i>				
Total Number of Licenses	6	10	14*	17
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	1	0	1
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
TITLE LENDER				
Total Number of Licenses	70	68	58	56
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	0	0	2
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
DEBT SETTLEMENT <i>*Includes Branches</i>				
Total Number of Licenses	8	8	13*	21
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	0	0	1
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
MONEY TRANSMITTER				
Total Number of Licenses	102	116	116	140
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	6	6	12	6
Number of Final Disciplinary Actions Against Licensees	2	2	0	5
PAYDAY LENDER				
Total Number of Licenses	158	154	136	129
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	3	7	2	10
Number of Final Disciplinary Actions Against Licensees	0	1	0	0

	FY 2017	FY 2018	FY 2019	FY 2020
MORTGAGE LENDER/BROKER				
Total Number of Licenses	894	1,070	1,141	1,474
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	25	26	33	17
Number of Final Disciplinary Actions Against Licensees	1	1	0	0
MORTGAGE LOAN ORIGINATOR				
Total Number of Licenses	4,241	4,803	4,738	5,396
Number of New Applicants Denied Licensure	2	0	10	17
Number of Applicants Refused Renewal of a License	1	0	1	2
Number of Complaints Against Licensees	2	5	8	5
Number of Final Disciplinary Actions Against Licensees	1	0	0	19

Red Tape Reduction Act

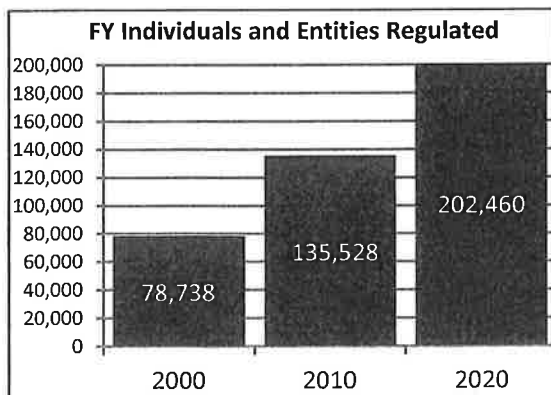
Each agency shall incorporate into its strategic plan a summary of how it will implement the Red Tape Reduction Act, including any associated goals, objectives, tasks, or performance targets. This information may be included as an addendum.

	As of July 1, 2019	As of July 1, 2020
Number of Chapters	6	5
Number of Words	24,789	24,665
Number of Restrictions	352	288




FY 2020 Performance Highlights

Including Fiscal Year 2020, TOTAL transferred TO General Fund since 1994

\$108.8 Million



Part II – Performance Measures

Performance Measure		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
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	30%*	44%	30%	20.5%	-----
	target	33%	33%	33%	33%	
4. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include "for cause" examinations)	actual	190	183	191	83	-----
	target	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 FY23 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 FY18 to FY21.

For More Information Contact

Patti Perkins
 Finance, Department of
 PO Box 83720
 Boise, ID 83720-0031
 Phone: (208) 332-8010
 E-mail: Patti.Perkins@finance.idaho.gov