

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 22 regulatory statutes:

Idaho Bank Act § 26-101	Idaho Credit Code § 28-41-101
Idaho Bank Holding Company Act § 26-501	Idaho Financial Fraud Prevention Act § 67-2750
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

Revenue and Expenditures

Revenue	FY 2018	FY 2019	FY 2020	FY 2021
State Regulatory Fund	\$14,171,427	\$14,639,428	\$14,581,740	\$15,879,978
Total	\$14,171,427	\$14,639,428	\$14,581,740	\$15,879,978
Expenditures	FY 2018	FY 2019	FY 2020	FY 2021
Personnel Costs	\$6,157,107	\$6,081,706	\$5,597,954	\$6,057,113
Operating Expenditures	\$1,635,083	\$2,344,276	\$2,676,732	\$4,150,945
Capital Outlay	\$81,954	\$65,400	\$53,081	\$9,876
Total	\$7,874,145	\$8,491,382	\$8,327,767	\$10,217,934

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2018	FY 2019	FY 2020	FY 2021
Business or Individuals Regulated	191,042	195,580	202,460	207,955
Transfers to General Fund	\$5,942,884	\$5,788,806	\$4,017,260	\$7,770,186

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 2018	FY 2019	FY 2020	FY 2021
COLLECTION AGENT	*1st year branch #'s available and included			
Total Number of Licenses	714	1,258*	1,275	1,181
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	60	35	31	52
Number of Final Disciplinary Actions Against Licensees	0	1	2	3

	FY 2018	FY 2019	FY 2020	FY 2021
DEBT/CREDIT COUNSELOR				
<i>*Includes Branches</i>				
Total Number of Licenses	28	38*	47	48
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	1	1
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
REGULATED LENDER				
Total Number of Licenses	585	636	663	662
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	27	14
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
SECURITIES BROKER – DEALER				
Total Number of Licenses	1,324	1,303	1,285	1,314
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	2	3	4	5
Number of Final Disciplinary Actions Against Licensees	1	1	2	0
SECURITIES AGENT				
Total Number of Licenses	115,553	119,269	123,703	132,562
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	51	19	17	4
Number of Final Disciplinary Actions Against Licensees	6	17	9	0
SECURITIES INVESTMENT ADVISER				
Total Number of Licenses	1,170	1,219	1,266	1,369
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	2	3	1	0
Number of Final Disciplinary Actions Against Licensees	3	0	2	2
SECURITIES INVESTMENT ADVISER REPRESENTATIVE				
Total Number of Licenses	2,949	3,006	3,144	3,324
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	2	1
Number of Final Disciplinary Actions Against Licensees	7	0	2	0

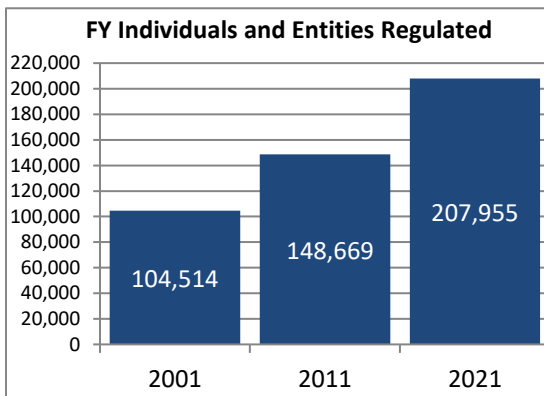
	FY 2018	FY 2019	FY 2020	FY 2021
ESCROW AGENT				
Total Number of Licenses	38	39	38	41
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	0	0
Number of Complaints Against Licensees	2	2	0	0
Number of Final Disciplinary Actions Against Licensees	0	2	1	1
CREDIT REPAIR AGENT <i>*Includes Branches</i>				
Total Number of Licenses	10	14*	17	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	1	0	1	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
TITLE LENDER				
Total Number of Licenses	68	58	56	54
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	0
DEBT SETTLEMENT <i>*Includes Branches</i>				
Total Number of Licenses	8	13*	21	22
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	1	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
MONEY TRANSMITTER				
Total Number of Licenses	116	116	140	148
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	12	6	17
Number of Final Disciplinary Actions Against Licensees	2	0	5	0
PAYDAY LENDER				
Total Number of Licenses	154	136	129	118
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	10	4
Number of Final Disciplinary Actions Against Licensees	1	0	0	0

	FY 2018	FY 2019	FY 2020	FY 2021
MORTGAGE LENDER/BROKER				
Total Number of Licenses	1,070	1,141	1,474	1,513
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	26	33	17	41
Number of Final Disciplinary Actions Against Licensees	1	0	0	0
MORTGAGE LOAN ORIGINATOR				
Total Number of Licenses	4,803	4,738	5,396	7,584
Number of New Applicants Denied Licensure	0	10	17	30
Number of Applicants Refused Renewal of a License	0	1	2	0
Number of Complaints Against Licensees	5	8	5	7
Number of Final Disciplinary Actions Against Licensees	0	0	19	2

FY 2021 Performance Highlights

Including Fiscal Year 2021, TOTAL transferred TO General Fund since 1994

\$116.5 Million



Part II – Performance Measures

Performance Measure		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
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%	Maintain 100%	Maintain 100%
2. % of state-chartered credit unions examined within statutory timeframe	Actual	100%	100%	100%	100%	-----
	Target	100%	100%	100%	Maintain 100%	Maintain 100%
3. % of on-site examinations of state-registered / Idaho-based investment advisers*	Actual	44%	30%	20.5%	36.7%	-----
	target	33%	33%	33%	33%	33%
4. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include “for cause” examinations)	actual	183	191	83	133	-----
	target	200	Minimum of 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 FY24 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 FY19 to FY22.

For More Information Contact

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