

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 2020	FY 2021	FY 2022	FY 2023
State Regulatory Fund	\$14,581,740	\$15,879,978	\$17,570,252	\$18,212,889
Total	\$14,581,740	\$15,879,978	\$17,570,252	\$18,212,889
Expenditures	FY 2020	FY 2021	FY 2022	FY 2023
Personnel Costs	\$5,597,954	\$6,057,113	\$6,471,619	\$7,130,604
Operating Expenditures	\$2,676,732	\$4,150,945	\$1,590,275	\$1,779,220
Capital Outlay	\$53,081	\$9,876	\$45,683	\$69,895
Total	\$8,327,767	\$10,217,934	\$8,107,576	\$8,979,719

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2020	FY 2021	FY 2022	FY 2023
Business or Individuals Regulated	202,460	207,955	221,121	234,277
Transfers to General Fund	\$4,017,260	\$7,770,186	\$8,255,764	\$8,402,645

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 2020	FY 2021	FY 2022	FY 2023
COLLECTION AGENT				
<i>*1st year branch #'s available and included</i>				
Total Number of Licenses	1,275	1,181	1,315	1,254
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	52	33	44
Number of Final Disciplinary Actions Against Licensees	1	2	3	11
DEBT/CREDIT COUNSELOR				
<i>*Includes Branches</i>				
Total Number of Licenses	47	48	48	40
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	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
REGULATED LENDER				
Total Number of Licenses	663	662	712	722
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	27	14	36	27
Number of Final Disciplinary Actions Against Licensees	0	0	1	3
SECURITIES BROKER – DEALER				
Total Number of Licenses	1,285	1,314	1,350	1,371
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	4	5	6	1
Number of Final Disciplinary Actions Against Licensees	2	0	1	1
SECURITIES AGENT				
Total Number of Licenses	123,703	132,562	146,664	160,697
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	17	4	1	1
Number of Final Disciplinary Actions Against Licensees	9	0	0	0
SECURITIES INVESTMENT ADVISER				
Total Number of Licenses	1,266	1,369	1,481	1,557
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	3	1
Number of Final Disciplinary Actions Against Licensees	2	2	1	0

	FY 2020	FY 2021	FY 2022	FY 2023
SECURITIES INVESTMENT ADVISER REPRESENTATIVE				
Total Number of Licenses	3,144	3,324	3,4801	3,587
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	1	2	1
Number of Final Disciplinary Actions Against Licensees	2	0	1	1
ESCROW AGENT				
Total Number of Licenses	38	41	43	50
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	3	0
Number of Final Disciplinary Actions Against Licensees	1	1	2	2
CREDIT REPAIR AGENT <i>*Includes Branches</i>				
Total Number of Licenses	17	14	12	10
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	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
TITLE LENDER				
Total Number of Licenses	56	54	46	34
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	1	0
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
DEBT SETTLEMENT <i>*Includes Branches</i>				
Total Number of Licenses	21	22	23	24
Number of New Applicants Denied Licensure	0	0	0	0
Number of Applicants Refused Renewal of a License	0	0	2	0
Number of Complaints Against Licensees	1	0	0	0
Number of Final Disciplinary Actions Against Licensees	0	0	2	0
MONEY TRANSMITTER				
Total Number of Licenses	140	148	176	195
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	17	22	16
Number of Final Disciplinary Actions Against Licensees	5	0	6	5
PAYDAY LENDER				
Total Number of Licenses	129	118	110	88
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	10	4	2	0

	FY 2020	FY 2021	FY 2022	FY 2023
Number of Final Disciplinary Actions Against Licensees	0	0	0	0
MORTGAGE LENDER/BROKER				
Total Number of Licenses	1,474	1,513	2,568	2,597
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	17	41	32	0
Number of Final Disciplinary Actions Against Licensees	0	0	1	37
MORTGAGE LOAN ORIGINATOR				
Total Number of Licenses	5,396	7,584	9,594	8,573
Number of New Applicants Denied Licensure	17	30	80	32
Number of Applicants Refused Renewal of a License	2	0	0	0
Number of Complaints Against Licensees	5	7	10	0
Number of Final Disciplinary Actions Against Licensees	19	2	80	32

FY 2023 Performance Highlights

Including Fiscal Year 2023, TOTAL transferred TO General Fund since 1994

\$133.1 Million

Part II – Performance Measures

Performance Measure		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
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%	Maintain 100%	Maintain 100%	Maintain 100%	Maintain 100%
2. % of state-chartered credit unions examined within statutory timeframe	Actual	100%	100%	100%	100%	
	Target	100%	Maintain 100%	Maintain 100%	Maintain 100%	Maintain 100%
3. % of on-site examinations of state-registered / Idaho-based investment advisers*	Actual	20.5%	36.7%	24%	29.5%	
	target	33%	33%	33%	25%	25%
4. Conduct 200 compliance examinations of Consumer Finance Bureau licensees (does not include “for cause” examinations)	actual	83	133	56	64	
	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 FY25 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 FY20 to FY23.

For More Information Contact

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Director Attestation for Performance Report

In accordance with *Idaho Code 67-1904*, I certify the data provided in the Performance Report has been internally assessed for accuracy, and, to the best of my knowledge, is deemed to be accurate.

Department: Department of Finance



Director's Signature

August 31, 2023
Date

Please return to:

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