

COMMISSIONER OF BANKING REPORT

April 3, 2019

Industry Engagement

- Federal Reserve Bank of Richmond (Bickham, Green)
- New Commissioner Orientation Call with CSBS President John Ryan (Green)
- SC Bankers Association Compliance Conference (Green)
- One credit union board meeting (Hughes, Green)
- One bank board meeting (Hughes)
- CSBS Government Relations Fly-In -- Washington, D.C. (Bickham, Dzek)
- NASCUS National Meeting -- National Harbor, MD (Hughes, Felix)

Audit Reports

- Division of State Human Resources -- No exceptions or recommendations
 - “excellent audit results”
 - Special thanks for a job well done to:
 - Deputy Commissioner of Banking Kathy Bickham
 - Senior Review Examiner Renee Dzek
 - Administrative Coordinator Susan D’Ambra

Staffing

- Lilasha Dervin promoted to Associate Examiner (2/2019)
- Tyler Horn promoted to Associate Examiner (3/2019)
- Offered and accepted Assistant Examiner position (starts 5/2019)
- Continuing to seek candidates for the remaining vacancies

COMMISSIONER OF CONSUMER FINANCE REPORT

April 3, 2019

Meetings and Conferences

- April – AARMR Spring Training School – Little Rock, AR
- May – KeyMark Annual Meeting – Greenville, SC

Legislation update

- Senate Bill 573

Website Modernization

- Searchable
- Mobile friendly

Reports

- Monthly statistics

South Carolina State Board of Financial Institutions - Consumer Finance Division

Consumer Licensees

	1/2/2019	2/1/2019	3/1/2019
Supervised / Restricted Licensees	1577	1570	1564
Current Deferred Presentment Licensees	236	236	229
Level 1 Check Cashing Licensees	66	66	60
Level 2 Check Cashing Licensees	228	229	229
Total Consumer Licenses	2107	2101	2082

12 Month

Monthly Consumer Finance Exams

	December	January	February	Summary
Supervised Out Of Office Exams	34	74	57	867
Supervised In Office Exams	17	15	13	182
Restricted Exams	0	1	1	4
Deferred Presentment Exams	31	30	25	255
Check Cashing Exams (L1)	13	9	6	70
Level 5 Rated Exams	0	0	0	1
Level 4 Rated Exams	8	2	5	26

Monthly Consumer License Applications

	December	January	February	
Supervised Applications	5	6	6	207
Deferred Presentment Applications	0	1	0	7
Level 1 Check Cashing Applications	0	0	0	0
Level 2 Check Cashing Applications	2	1	0	28
Supervised Consumer Address Changes	4	8	8	76

Consumer Applications on Agenda for Board Approval

	January	February	March	
Supervised Applicatons	4	8	6	225
Deferred Presentment Applications	0	0	0	6
Level 1 Check Cashing Applications	0	0	0	0
Level 2 Check Cashing Applications	3	1	0	26

Mortgage Licensees

	1/2/2019	2/1/2019	3/1/2019
Current Mortgage Lender/Service Licensees	399	404	410
Current Mortgage Lender/Service OTN Licensees	161	164	171
Current Mortgage Lender/Service Branch Licensees	1285	1301	1361
Current Mortgage Lender/Service OTN Branch Licensees	294	314	335
Current Mortgage Loan Originator Licensees	8045	8128	8205
Inactive Mortgage Loan Originator Licensees	472	625	819
Total Mortgage Licenses	10656	10936	11301

12 Month

Monthly Mortgage License Applications

	December	January	February	Summary
Mortgage Lender/Service Applications	5	10	5	78
Mortgage Branch Applications	48	68	54	675
Mortgage Loan Originator Applications	188	308	222	3,712
All Monthly Mortgage Licensee Amendments	2886	3597	2851	38,675



State of South Carolina
Deferred Presentment Program

Report on South Carolina
Deferred Presentment Transaction
Activity for the Year Ending
December 31, 2018



Prepared for the State of South Carolina
Board of Financial Institutions
Consumer Finance Division
By Veritec Solutions, LLC



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ABOUT THE INFORMATION IN THIS REPORT

THIS REPORT IS BASED ON STATISTICAL INFORMATION REQUIRED UNDER THE SOUTH CAROLINA DEFERRED PRESENTMENT SERVICES ACT.

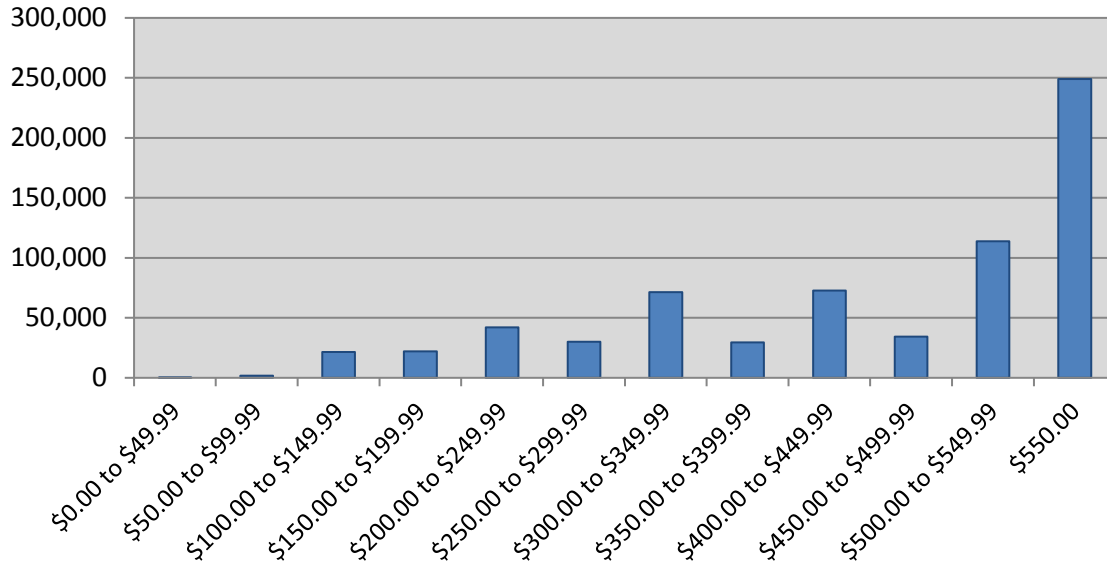
THE INFORMATION CONTAINED IN THIS REPORT IS BASED ON DEFERRED PRESENTMENT TRANSACTIONS REGISTERED TO THE DEFERRED PRESENTMENT PROGRAM DATABASE (“DATABASE”) PURSUANT TO THE ACT. THE DATABASE WENT INTO EFFECT BEGINNING ON FEBRUARY 1, 2010. THE DATA PRESENTED IN THIS REPORT IS FOR THE PERIOD FROM JANUARY 2018 THROUGH DECEMBER 2018.

Program Statistics and Highlights

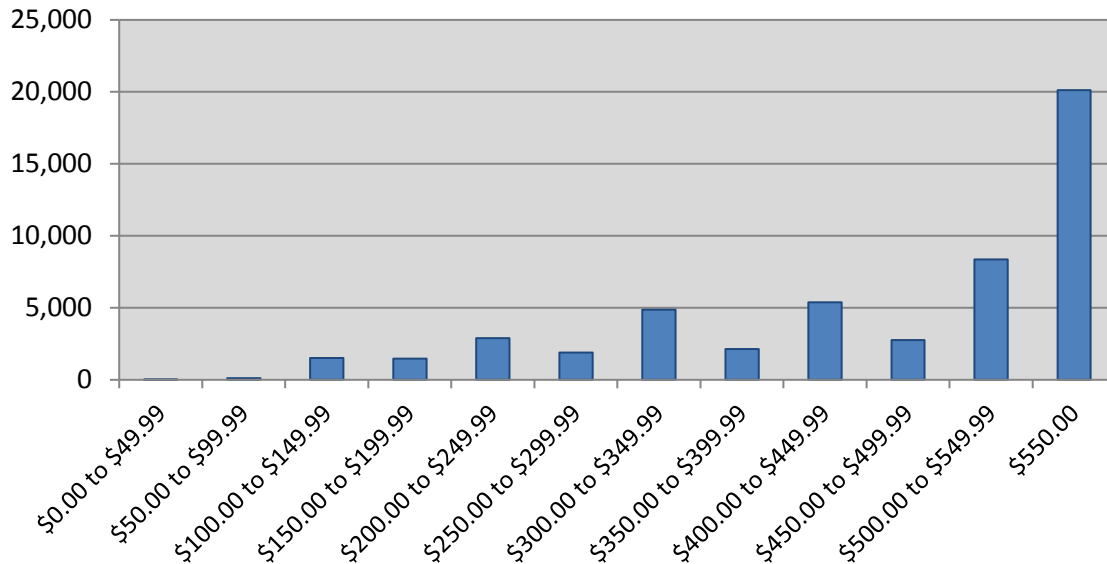
Transaction Volume

There was a total of 687,855 transactions conducted from January 2018 through December 2018. Of those transactions, 51,493 are still outstanding as of December 31, 2018.

Transactions by Advance Amount



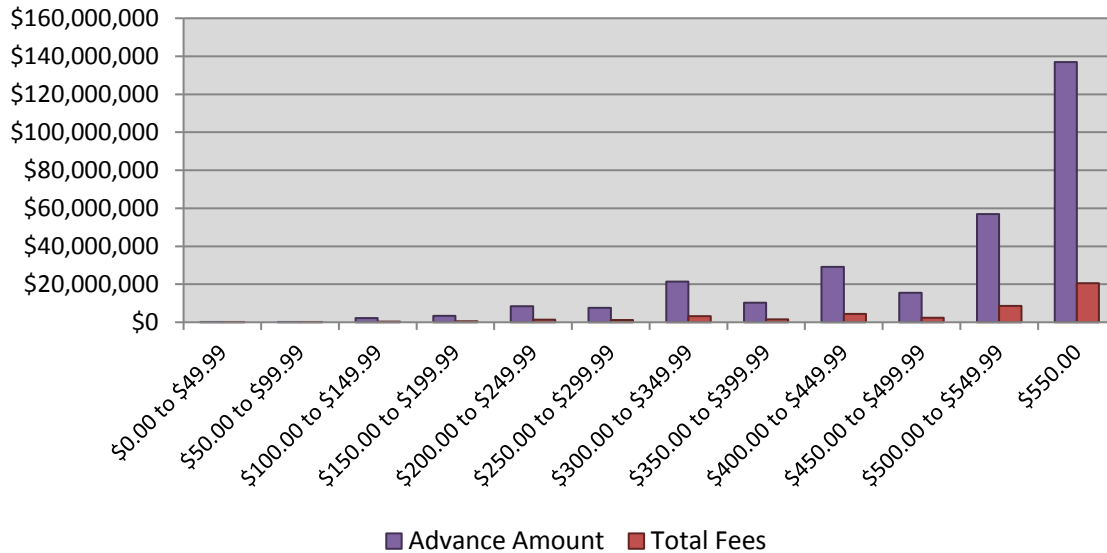
Outstanding Transactions by Advance Amount



Transaction Amounts, Fees and Averages

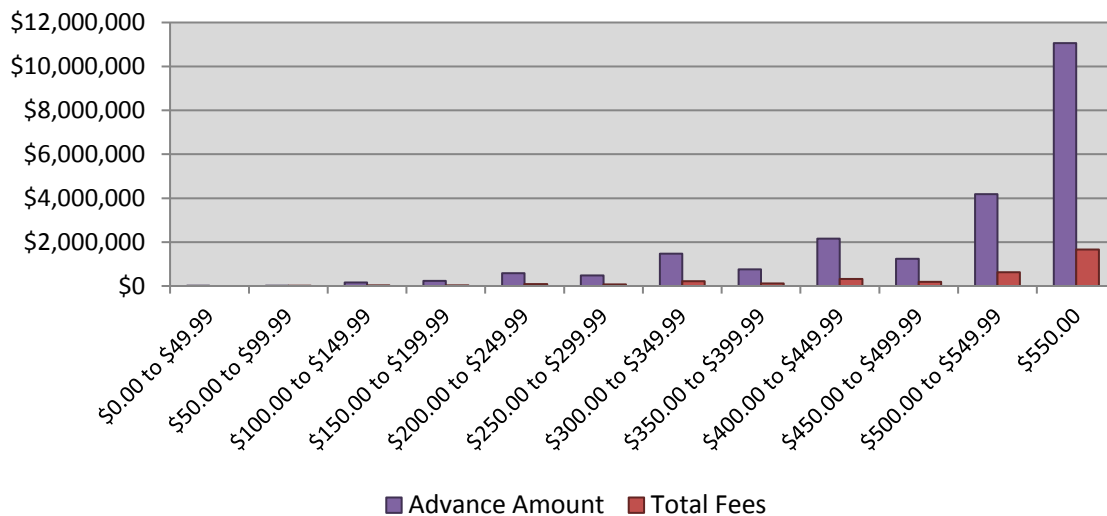
The 687,855 deferred presentment transactions conducted during the period from January 2018 through December 2018 represent a total advance amount of approximately \$292.2 million with total fees of approximately \$44.1 million.

Transaction Amounts and Fees by Advance Amount



The 51,493 outstanding transactions made during the period from January 2018 through December 2018 represent a total advance amount of approximately \$22.3 million with total fees of approximately \$3.3 million.

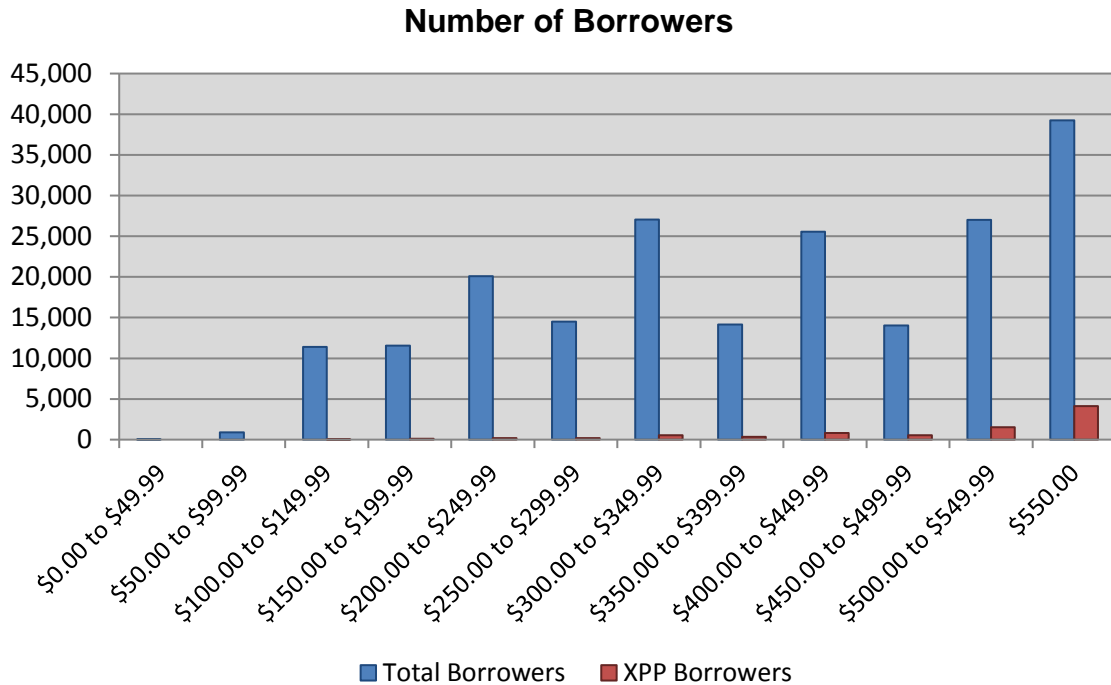
Outstanding Transaction Amounts and Fees by Advance Amount



Borrower Usage of Deferred Presentment Transactions

There were 86,112 borrowers who conducted at least one deferred presentment transaction during the period from January 2018 through December 2018. Of those borrowers, 8,431 (9.8%) entered into an extended payment plan.

The average number of days (twenty-four hour periods) between the closing of a transaction and the opening of a new transaction for a borrower was 8.8 days.



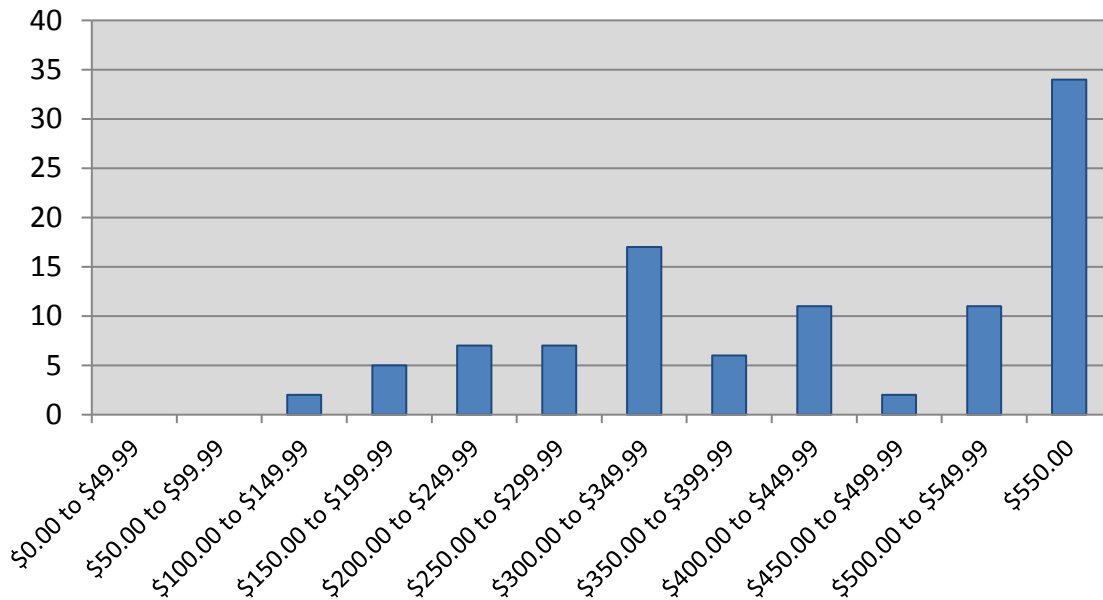
Approximately 84.7% of borrowers conducted 12 or fewer transactions during the period from January 2018 through December 2018.

Number of Transactions	Number of Borrowers	% Total Borrowers	
1	12,146	14.1%	84.7% of borrowers
2	7,826	9.1%	
3	5,993	7.0%	
4	5,177	6.0%	
5	4,790	5.6%	
6	4,271	5.0%	
7	4,268	5.0%	
8	4,296	5.0%	
9	4,383	5.1%	
10	4,176	4.8%	
11	4,430	5.1%	
12	11,184	13.0%	
13	1,791	2.1%	15.3% of borrowers
14	1,283	1.5%	
15	1,132	1.3%	
16	1,068	1.2%	
17	1,033	1.2%	
18	877	1.0%	
19	877	1.0%	
20	775	0.9%	
21	749	0.9%	
22	716	0.8%	
23	704	0.8%	
24	675	0.8%	
25	544	0.6%	
26	698	0.8%	
27	209	0.2%	
28+	41	0.0%	
Totals	86,112	100.0%	

Collection Activity

During the period from January 2018 through December 2018 there were 102 deferred presentment transactions for which the licensee took action for collection, representing 0.01% of the 687,855 total transactions conducted during the period.

Transactions with Collection Action by Advance Amount



System Availability

Overall system availability averaged 99.99% between January 2018 and December 2018 including scheduled maintenance.

