

AGENCY NAME:	State Board of Financial Institutions		
AGENCY CODE:	R23	SECTION:	79

**Fiscal Year 2017-18
Accountability Report**

SUBMISSION FORM

AGENCY MISSION	<p>The mission of the Board of Financial Institutions is to serve the citizens of the State of South Carolina. We will do this by:</p> <ul style="list-style-type: none"> • Licensing, supervising, examining, and regulating the financial community within our jurisdiction. • Protecting the public from unlawful or improper practices in our financial institutions. We will work to ensure that our financial institutions adhere to the law. • Educating and communicating with the public, giving them the information they need to make wise financial choices. • Operating a safe and sound financial system so that the public can have the highest confidence possible. • Promoting the growth, innovation and financial stability of our State financial institutions, which allows them to be more competitive and profitable; therefore offering a broad range of products/services and making them more accessible and affordable to the public. • Creating an environment where the State charter is the charter of choice for institutions headquartered in South Carolina.
-----------------------	---

AGENCY VISION	<p>The Board of Financial Institutions will create an environment that promotes a thriving, competitive, safe and sound financial community to serve the citizens of South Carolina.</p>
----------------------	--

Please select yes or no if the agency has any major or minor (internal or external) recommendations that would allow the agency to operate more effectively and efficiently.

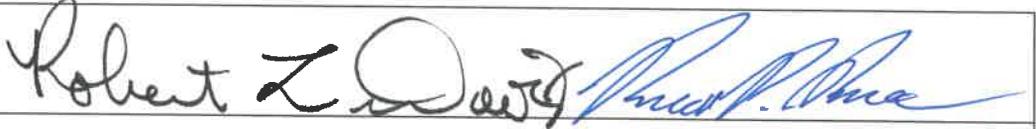
RESTRUCTURING RECOMMENDATIONS:	Yes	No
	<input type="checkbox"/>	<input checked="" type="checkbox"/>

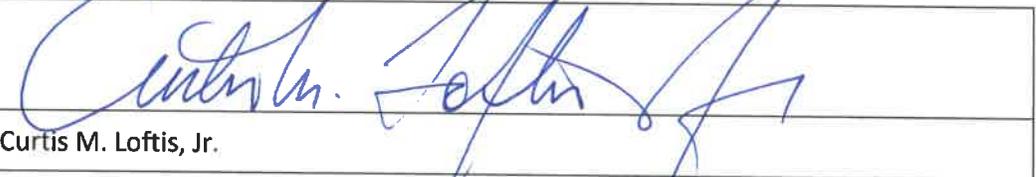
AGENCY NAME:	State Board of Financial Institutions		
AGENCY CODE:	R23	SECTION:	79

Please identify your agency's preferred contacts for this year's accountability report.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Robert Davis	803-734-2001	robert.davis@banking.sc.gov
SECONDARY CONTACT:	Ronald Bodvake	803-734-2020	ron.bodvake@bofi.sc.gov

I have reviewed and approved the enclosed FY 2017-18 Accountability Report, which is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Robert Davis/Ronald Bodvake

BOARD/CMSN CHAIR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Curtis M. Loftis, Jr.

AGENCY'S DISCUSSION AND ANALYSIS

The State Board of Financial Institutions is composed of eleven members, one of whom is the State Treasurer who serves as an ex officio member and as the Chairman of the Board. The remaining ten members are appointed by the Governor with the advice and consent of the Senate. The Board's supervision of the State-chartered financial institutions under its jurisdiction is handled through its two Divisions – the Banking Division and the Consumer Finance Division. The Board appoints a Commissioner of Banking who examines and supervises State chartered banks, trust companies, savings and loan associations, savings banks, credit unions and development corporations. The Board is also authorized to designate or appoint a Commissioner of Consumer Finance who examines and supervises non-depository mortgage lenders/servicers and their branches, loan originators, consumer finance companies, deferred presentment service companies and check cashing service companies. The first three levels of the Agency's organizational chart are exhibited in Figure 1 below. The Board's oversight includes the promulgation of regulations and instructions relating to the supervision of financial institutions; the consideration of applications for new banks, trust companies, savings and loan associations, savings banks, credit unions, non-depository mortgage lenders/servicers and their branches, loan originators, consumer lenders, deferred presentment providers and check casing service providers; and the consideration of applications for branches of banks, savings and loan associations, savings banks, credit unions, and trust companies.

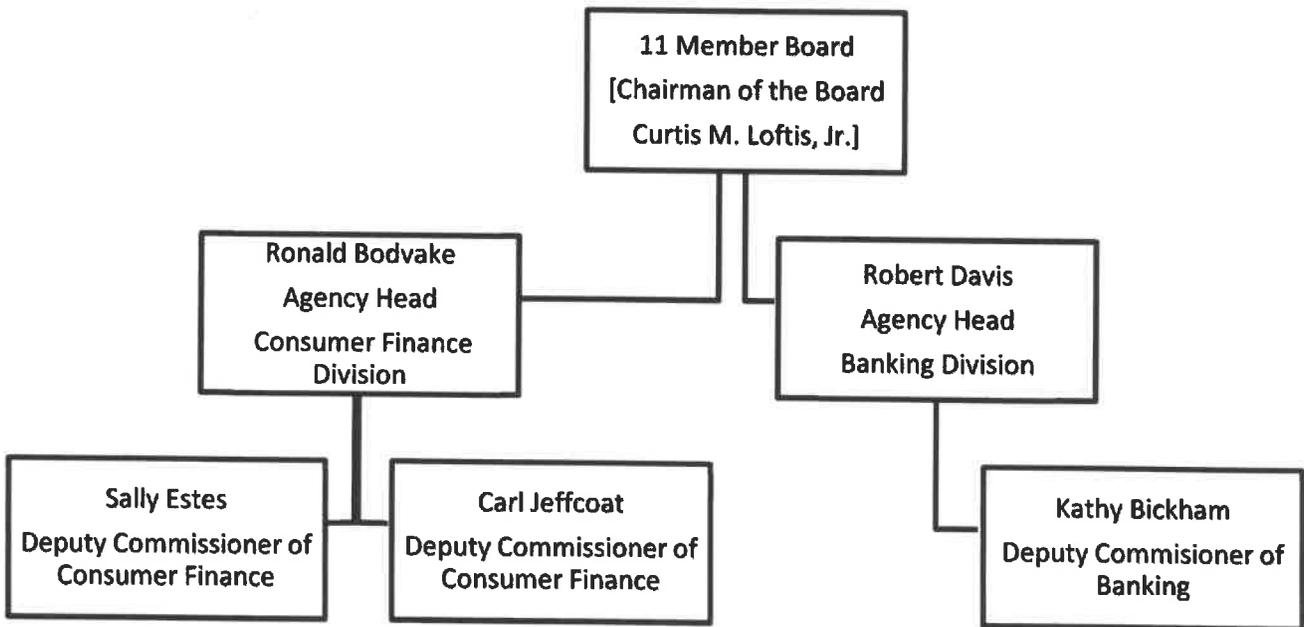


Figure 1

AGENCY NAME:	State Board of Financial Institutions		
AGENCY CODE:	R23	SECTION:	79

The key goals of the Agency are to ensure that procedures are in place to adequately monitor the safety and soundness of financial institutions under the Board’s jurisdiction, to ensure that statutory responsibilities are met and to ensure that the interests of the citizens of the State are protected. The Agency strives to keep abreast of changes in financial products and services in order to conduct thorough and comprehensive examinations. The Chairman, Board members, and the Commissioners of the two Divisions are participants in the planning process. Programs and procedures are periodically reviewed and measures are implemented to be responsive to changes in the financial industry and the economic and regulatory environment.

The Commissioners of the Agency strive to take advantage of all opportunities available to achieve success in fulfilling the Agency’s mission and achieving its strategic goals. Because having a competent and effective staff is crucial to fulfilling the mission of the Agency, the Commissioners seek new opportunities for effective recruitment procedures, staff development, staff retention and preservation of diversity in the workforce. Attracting and retaining competent employees is a challenge for the Agency. This is due to the amount of travel required for the Agency’s examiners, competition from other employers for experienced workers and the increasing complexity of financial products, which requires more training and more detailed review. The Commissioners continually evaluate the strategic challenges the Agency faces and alter the Agency’s plans accordingly.

The Agency’s main service is to regulate South Carolina State-chartered financial institutions in order to ensure a safe and sound financial community that operates in compliance with all applicable laws, regulations and rules. Major products offered by the Board are licenses/charters to operate banks, savings and loan associations, savings banks, credit unions, trust companies, mortgage lenders/servicers and their branches, loan originators, consumer finance companies, deferred presentment service companies and check cashing service companies. The Agency evaluates and monitors the condition of the institutions it supervises and determines compliance with applicable statutes and regulations. The financial institutions that it regulates, the citizens of South Carolina, the Legislature and the Governor are the key customers of the Board of Financial Institutions. The Board’s customers expect the Board to ensure that the State’s financial services industry operates in a safe and sound manner and in compliance with the state banking and consumer finance laws and regulations. The Board’s key stakeholders are the taxpayers of South Carolina.

Since the Board of Financial Institutions is a regulatory agency, the employees of the Board are the key suppliers. Offices of the Board are located in Columbia, but employees travel throughout the state examining institutions under the Board’s jurisdiction. Other regulatory agencies such as the Federal Deposit Insurance Corporation, the Federal Reserve, the Consumer Financial Protection Bureau and the South Carolina Department of Consumer Affairs are among the Agency’s partners in ensuring a safe and sound financial community.

I. Banking Division

The primary responsibility of the Banking Division is to charter and supervise State chartered banks, savings and loan associations, savings banks, trust companies and credit unions. In addition to meeting the statutory requirements to carry out these responsibilities, the Banking Division pursued **three distinct Strategic Initiatives in FY 2018** which helped the Agency fulfill its mission more effectively and efficiently. These accomplishments are briefly described below.

Strategic Initiative 1: Reorganize the Banking Division

The goal of this initiative was to improve efficiencies, enhance communication, increase accountability and provide for succession planning within the Division. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Implemented new organizational model:

Reorganized Review Examiners under new Deputy Commissioner position and adopted an FDIC-style case manager model.

Reorganized Field Examiners under a new Chief Examiner position.

Created two teams of Field Examiners, each led by a new Senior Examiner position.

Created a new Division management team comprised of the Commissioner, Deputy Commissioner and Chief Examiner.

Reclassified all professional positions within Division; increased starting salaries of new examiners to market-competitive levels.

Hired five new Examiners.

Enhanced retention strategies by creating additional promotional opportunities for Field Examiners: Assistant Examiner, Associate Examiner; Examiner I, II, III; and Senior Examiner.

Eliminated onerous travel rules not required by State.

Strategic Initiative 2: Increase industry and professional outreach

The goal of this initiative was to improve the Division's reputation among other state and federal financial regulatory agencies and increase the Division's level of engagement with the industry and institutions it supervises. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Visited and met with management of all 54 regulated institutions.

Traveled to Washington, DC (with the Treasurer) and met with the SC federal delegation, including Senators Graham and Scott.

Met with and established ongoing communication with all applicable trade groups: SCBA; IBSC; CSBS; NASCUS; CCUL; etc.

Met with key state legislators and legislative committees.

Met with and established ongoing communication with federal regulators: FDIC; Federal Reserve; OCC; Federal Home Loan Bank; FinCen; CFPB.

All Banking Division personnel attended numerous industry conferences/meetings and, when possible, were speakers at such meetings.

Entered into supervisory agreements with other regulatory agencies:

Southeast Regional Cooperative Agreement for Supervision of State-Chartered Credit Unions.

Nationwide Cooperative Agreement for Supervision and Examination of Multi-State Trust Institutions.

Financial Crimes Enforcement Network Memorandum of Understanding.

Federal Home Loan Bank of Atlanta Memorandum of Understanding.

Consumer Financial Protection Bureau Memorandum of Understanding.

Initiated CSBS accreditation process; to be completed during FY 2019.

Strategic Initiative 3: Improve supervisory/regulatory process

The goal of this initiative was to align Division methods with supervisory best practices. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Initiated disclosure of CAMEL ratings to credit unions.

Initiated BSA/AML examinations of credit unions.

Established Examination Process Review Team to re-visit examination procedures and practices for improvement.

Initiated detailed date-tracking of all examinations; identifying opportunities to reduce turnaround time of State independent exams.

Presented supervisory fee assessment process to Board for approval; created accountability, transparency and proper corporate governance.

Created ALERTS dedicated email address to send and receive secure emergency communications to and from supervised institutions.

Implemented Board-level reporting of robberies occurring at supervised institutions.

Enhanced Examiner capabilities and knowledge through increased training.

II. Consumer Finance Division

The primary responsibility of the Consumer Finance Division is to proficiently supervise the licensing and examination of all non-depository mortgage lenders/servicers, their branches and loan originators, consumer finance companies, deferred presentment service companies and check cashing services companies. In addition to meeting statutory requirements for the licensing and examination of these companies, the Consumer Finance Division would like to highlight several significant accomplishments in FY2018.

Fiscal Year 2018 Accomplishments

During the fiscal year mortgage examiners participated in multi-state examinations of mortgage lenders and servicers facilitated by Conference of State Bank Supervisors (CSBS), American Association of Residential Mortgage Regulators (AARMR) and the Multi-state Mortgage Committee (MMC) for large/complex examinations. These examinations were performed concurrently with the Consumer

Financial Protection Bureau (CFPB). The Division continues to obtain additional knowledge and information from other state agencies regulating mortgage lenders and servicers.

The Division is dedicated to fostering a well-informed and highly-skilled workforce environment. In addition to on the job training and online training offered by CSBS, examiners participated and completed annual training schools offered by the National Association of Consumer Credit Administrators (NACCA) and AARMR. These training opportunities provide information regarding federal and state regulatory requirements pertaining to: Know Before You Owe Mortgage Disclosure, Equal Credit Opportunity Act (ECOA), pay-day lending, small and large scale consumer lending, installment lending and automotive finance lending. These schools provide input back to the Division so we can adapt programs to ensure we evolve with best practices in the industry. When available the Division enrolls examiners in certification programs. Examiners have obtained Certified Application Specialist and Certified Mortgage Examiner certificates offered by CSBS. Additional examiners have been enrolled in online classes to obtain Certified Mortgage Examiner certifications. Employees continue to participate in online training and maintain Criminal Justice Information System (CJIS) certificates in accordance with federal guidelines. The Division is proud to have one employee who completed the Certified Public Manager (CPM) program in 2018. Two additional employees are currently enrolled in the CPM program and expects to graduate in 2019. To enhance communication with entities regulated by the Division, the Commissioner and representatives from the Division attended annual conventions with executives from the Independent Financial Services Association, SC Financial Services Association and Mortgage Bankers Association to discuss current topics, concerns, and opportunities. The Division passes along this valuable information to staff by the way of regular office meetings and ongoing training to help prepare staff for the ever-changing financial environment.

The Division continues to embrace new technology. The OnBase secure digital storage system is utilized to store confidential licensee and examination information through the South Carolina Division of Technology Operations (DTO). All license and examination files continue to be stored in a digital format. All examiner laptops are encrypted and utilize two-factor authentication for accessing email and network drives. Network drives have been segmented and sub folders created so that the CIO can organize the Division's information and control information access among staff. Last, the Division's website and digital newsletter continue to be updated frequently so that industry can see important dates and important industry information.

Last fiscal year the Division promulgated regulations for the check cashing and mortgage lending industries to clarify statute. Bill S-366, The Mortgage Lending Act, was introduced and passed by the legislature to address changes in the mortgage lending industry. The changes to the mortgage law lead to unprecedented increase in mortgage loan originator applications. The Division was able to use cross trained employees to keep processing time down until volume decreased.

During FY 2018, consumers were refunded \$2,886,754 due to examination findings and an additional \$7,499 as a result of complaint resolutions. The total in refunds to South Carolina consumers for this fiscal year is \$2,894,253.

AGENCY NAME:	State Board of Financial Institutions		
AGENCY CODE:	R23	SECTION:	79

III. Risk Assessment and Mitigation Strategies

The Agency has identified two potential negative impacts on the public that would result from the Agency’s failure to accomplish its goals and objectives. The first potential negative impact on the public is that customer protections could be compromised. For the Banking Division, outside help is required if the number of financial institutions examined in a calendar year is less than twenty. If the number of institutions examined were to fall to this level, the Division could request help from Federal regulatory agencies to complete examinations. The Division will inform the General Assembly if the number of financial institution examinations completed in a calendar year is less than ten. For the Consumer Finance Division, outside help is required if the Division fails to meet statutory responsibilities; however, no outside help is available to mitigate the negative impact. If the Division fails to meet statutory responsibilities, the General Assembly will be informed.

The second potential negative impact on the public is that financial institutions may not be able to proceed with some operations in a timely manner. For both Divisions, this would occur if the Divisions are unable to process applications in a timely manner. Outside help is not available to mitigate such a negative impact on the public. The Divisions will inform the General Assembly if completed applications are not evaluated within 90 days.

For both potential negative impacts, the General Assembly could help resolve the issue by amending statutory requirements, increasing authorization for Other Funds, or increasing salaries and travel reimbursement regulations to make agency positions more attractive.

Agency Name: State Board of Financial Institutions

Fiscal Year 2017-2018
Accountability Report

Agency Code: R230 Section: 79

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2017-18			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Public Infrastructure and Economic Development	G	1			Preserve a sound State Chartered financial community.							
Public Infrastructure and Economic Development	S		1.1		Monitor the safety and soundness of financial institutions and licensees under the Board's jurisdiction.							
Public Infrastructure and Economic Development	M			1.1.1	Examine State chartered financial institutions within the timeframes required by law.	31	30	28	January 1 - December 31, 2017	Excel spreadsheet	Totals from all data sources calculated on last day of calendar year	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State chartered financial institutions.
Public Infrastructure and Economic Development	M			1.1.1	Average Cost per Bank	\$47,406	\$50,875	\$49,450	July 1 - June 30	Excel spreadsheet	Total bank expenditures divided by number of banks	Tracking the cost of examinations promotes sound fiscal stewardship.
Public Infrastructure and Economic Development	M			1.1.2	Examine consumer finance licensees within the timeframes required by law.	1187	1100	1401	July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State licensed consumer finance institutions.
Public Infrastructure and Economic Development	M			1.1.2	Examine mortgage licensees within the timeframes required by law.	33	75	76	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State licensed non-depository mortgage lenders and servicers.
Public Infrastructure and Economic Development	M			1.1.2	Refunds to Consumers from Examination Findings	\$13,038,873	0	\$2,886,754	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking refunds to consumers assists the agency in monitoring the effectiveness of its examination process.
Public Infrastructure and Economic Development	M			1.1.2	Death Claims	1316	1250	1687	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking death claims processed by licensees assists the agency in determining the effectiveness of its examination process.
Public Infrastructure and Economic Development	S		1.2		Ensure that statutory requirements are met.							
Public Infrastructure and Economic Development	M			1.2.1	Review and evaluate applications for new financial institutions and branches and for holding company acquisitions.	21	30	29	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications processed ensures compliance with the agency's statutory requirement to act on applications brought before the Board.
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Applications Analyzed and Reviewed	174	174	234	July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications ensures compliance with the agency's statutory requirement to act on applications brought before the Board.
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Applications Analyzed and Reviewed within 30 days	100%	100%	100	July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of applications assists the agency in monitoring the efficiency of its application process.
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Amendments Processed	494	500	566	July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of amendments processed assists the agency in monitoring the efficiency of its amendment process.

Agency Name: State Board of Financial Institutions

Fiscal Year 2017-2018
Accountability Report

Agency Code: R230 Section: 79

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2017-18			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Applications Processed	1865	1800	5951	July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications ensures compliance with the agency's statutory requirement to act on applications submitted to the Commissioner.
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Applications Processed within 20 days	100%	100%	100	July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of applications assists the agency in monitoring the efficiency of its application process.
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Amendments Processed	21954	20000	36440	July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of amendments processed assists the agency in monitoring the efficiency of its amendment process.
Maintaining Safety, Integrity and Security	G	2			Protect the interests of the citizens of South Carolina.							
Maintaining Safety, Integrity and Security	S		2.1		Monitor the concerns of the depositing and borrowing public.							
Maintaining Safety, Integrity and Security	M			2.1.1	Consumer Finance Complaints Investigated within 30 days	100%	100%	100	July 1 - June 30	SC DCA & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of consumer complaints assists the agency in monitoring the efficiency of its complaint process.
Maintaining Safety, Integrity and Security	M			2.1.1	Mortgage Complaints Investigated within 30 days	100%	100%	100	July 1 - June 30	SC DCA & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of mortgage complaints assists the agency in monitoring the efficiency of its complaint process.
Maintaining Safety, Integrity and Security	M			2.1.1	Refunds from Complaints	164373	0	7499	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking refunds to consumers assists the agency in monitoring the effectiveness of its consumer complaint investigations.
Government and Citizens	G	3			Maintain competent and well trained staff.							
Government and Citizens	S		3.1		Hire and retain qualified, diverse employees.							
Government and Citizens	M			3.1.1	Employee Turnover Ratio	18%	5%	13%	July 1 - June 30	SCEIS & Excel spreadsheet	Number of employees who leave the agency divided by total FTEs	A low turnover ratio increases productivity and reduces costs.
Government and Citizens	M			3.1.2	Staff Diversity (Minority and Women)	63%	50%	65%	July 1 - June 30	SCEIS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Workplace diversity can increase employee morale and bring about increased productivity.
Government and Citizens	S		3.2		Provide training opportunities for employees.							
Government and Citizens	M			3.2.1	Ensure compliance with CJIS education and certification requirements.	100%	100%	100%	July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking CJIS certification ensures the agency's compliance with federal statutes pertaining to criminal record information.
Government and Citizens	M			3.2.2	Average Training Hours	83	50	75	July 1 - June 30	Excel spreadsheet	Total training hours divided by number of employees	Training increases employee knowledge and job satisfaction.
Government and Citizens	M			3.2.2	Pass Rate of FDIC Core Schools Attended	100%	100%	100%	July 1 - June 30	Excel spreadsheet	Total core schools passed divided by total schools attended.	A high pass rate increases the effectiveness of financial institution examinations.

Agency Name: State Board of Financial Institutions

Fiscal Year 2018-2019
Accountability Report

Agency Code: R230 Section: 79

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2018-19			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Public Infrastructure and Economic Development	G	1			Preserve a sound State Chartered financial community.							
Public Infrastructure and Economic Development	S		1.1		Monitor the safety and soundness of financial institutions and licensees under							
Public Infrastructure and Economic Development	M			1.1.1	Examine State chartered financial institutions within the timeframes required by law.	26	22		January 1 - December 31, 2018	Excel spreadsheet	Totals from all data sources calculated on last day of calendar year	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State chartered financial institutions.
Public Infrastructure and Economic Development	M			1.1.1	Average Cost per Bank	\$49,450	\$51,922		July 1 - June 30	Excel spreadsheet	Total bank expenditures divided by number of banks	Tracking the cost of examinations promotes sound fiscal stewardship.
Public Infrastructure and Economic Development	M			1.1.2	Examine consumer finance licensees within the timeframes required by law.	1,401	1250		July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State licensed consumer finance institutions.
Public Infrastructure and Economic Development	M			1.1.2	Examine mortgage licensees within the timeframes required by law.	76	135		July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of examinations completed ensures compliance with the agency's mission of examining and supervising State licensed non-depository mortgage lenders and servicers.
Public Infrastructure and Economic Development	M			1.1.2	Refunds to Consumers from Examination Findings	\$2,886,754	\$0		July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking refunds to consumers assists the agency in monitoring the effectiveness of its examination process.
Public Infrastructure and Economic Development	M			1.1.2	Death Claims	1,687	1300		July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking death claims processed by licensees assists the agency in determining the effectiveness of its examination process.
Public Infrastructure and Economic Development	S		1.2		Ensure that statutory requirements are met.							
Public Infrastructure and Economic Development	M			1.2.1	Review and evaluate applications for new financial institutions and branches and for holding company acquisitions.	29	30		July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications processed ensures compliance with the agency's statutory requirement to act on applications brought before the Board.
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Applications Analyzed and Reviewed	234	200		July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications ensures compliance with the agency's statutory requirement to act on applications brought before the Board.

Agency Name: State Board of Financial Institutions

Fiscal Year 2018-2019
Accountability Report

Agency Code: R230 Section: 79

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2018-19			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Applications Analyzed and Reviewed within 30 days	100%	100%		July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of applications assists the agency in monitoring the efficiency of its application process.
Public Infrastructure and Economic Development	M			1.2.2	Consumer Finance Amendments Processed	566	500		July 1 - June 30	Internal database & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of amendments processed assists the agency in monitoring the efficiency of its amendment process.
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Applications Processed	5951	2500		July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of applications ensures compliance with the agency's statutory requirement to act on applications submitted to the Commissioner.
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Applications Processed within 20 days	100%	100%		July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of applications assists the agency in monitoring the efficiency of its application process.
Public Infrastructure and Economic Development	M			1.2.2	Mortgage Amendments Processed	36,440	25,000		July 1 - June 30	NMLS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the number of amendments processed assists the agency in monitoring the efficiency of its amendment process.
Maintaining Safety, Integrity and Security	G	2			Protect the interests of the citizens of South Carolina.							
Maintaining Safety, Integrity and Security	S		2.1		Monitor the concerns of the depositing and borrowing public.							
Maintaining Safety, Integrity and Security	M			2.1.1	Consumer Finance Complaints Investigated within 30 days	100%	100%		July 1 - June 30	SC DCA & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of consumer complaints assists the agency in monitoring the efficiency of its complaint process.
Maintaining Safety, Integrity and Security	M			2.1.1	Mortgage Complaints Investigated within 30 days	100%	100%		July 1 - June 30	SC DCA & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking the processing time of mortgage complaints assists the agency in monitoring the efficiency of its complaint process.
Maintaining Safety, Integrity and Security	M			2.1.1	Refunds from Complaints	\$7,499	\$0		July 1 - June 30	Excel spreadsheet	Totals from all data sources calculated on last day of FY	Tracking refunds to consumers assists the agency in monitoring the effectiveness of its consumer complaint investigations.
Government and Citizens	G	3			Maintain competent and well trained staff.							
Government and Citizens	S		3.1		Hire and retain qualified, diverse employees.							
Government and Citizens	M			3.1.1	Employee Turnover Ratio	13%	10%		July 1 - June 30	SCEIS & Excel spreadsheet	Number of employees who leave the agency divided by total FTEs	A low turnover ratio increases productivity and reduces costs.
Government and Citizens	M			3.1.2	Staff Diversity (Minority and Women)	65%	50%		July 1 - June 30	SCEIS & Excel spreadsheet	Totals from all data sources calculated on last day of FY	Workplace diversity can increase employee morale and bring about increased productivity.
Government and Citizens	S		3.2		Provide training opportunities for employees.							

Agency Name: State Board of Financial Institutions

Fiscal Year 2017-2018
Accountability Report

Agency Code: R23 Section: 079

Partner Template

Name of Partner Entity	Type of Partner Entity	Description of Partnership	Associated Goal(s)
Federal Deposit Insurance Corporation	Federal Government	Partners to assist agency in completing examinations in required timeframes by either alternating examinations or completing examinations jointly. Also provides examiner training and hosts conferences on industry-related topics.	1.1.1; 3.2.2
National Credit Union Administration	Federal Government	Partners to assist agency in completing examinations in required timeframes by either alternating examinations or completing examinations jointly. Also provides examiner training and hosts conferences on industry-related topics.	1.1.1; 3.2.2
Federal Reserve Bank	Federal Government	Completes examinations of bank holding companies to ensure safety and soundness. Also provides examiner training and hosts conferences on industry-related topics.	1.1.1; 3.2.2
SC Department of Consumer Affairs	State Government	Legal interpretation of statute and enforcement for Title 37	1.1.2, 1.2.2, 2.1.1.
SC Secretary of State	State Government	Legal authority for companies to conduct business in SC	1.1.2, 1.2.2
SC Department of Insurance	State Government	Licensing of insurance companies and agents	1.1.2, 1.2.2
SC Attorney General	State Government	Legal enforcement of Title 34 - Deferred Presentment	1.1.2, 1.2.2
Consumer Finance Protection Bureau	Federal Government	Federal regulatory authority	1.1.2, 1.2.2
Conference of State Bank Supervisors	State Government	Database provider for mortgage licensing and regulation; Provides examiner training and hosts conferences on industry-related topics.	1.1.2, 1.2.2, 3.2.2
SC Law Enforcement Division	State Government	South Carolina Criminal background checks	3.2.1, 3.2.2

Agency Name: **State Board of Financial Institutions**

Fiscal Year 2017-2018
Accountability Report

Agency Code: **R230** Section: **079**

Report and External Review Template

Item	Is this a Report, Review, or both?	Report or Review Name	Name of Entity Requesting the Report or Conducting Review	Type of Entity	Reporting Frequency	Current Fiscal Year: Submission Date or Review Timeline (MM/DD/YYYY)	Summary of Information Requested in the Report or Reviewed	Method to Access the Report or Information from the Review
1	Internal Review and Report	Accountability Report	Executive Budget Office	State	Annually	September 15, 2018	Agency's mission, objectives to accomplish the mission, and performance measures that show the degree to which objectives are being met	http://www.scstatehouse.gov/reports/aar2016/aar2016.php
2	External Review and Report	Deferred Presentment Annual Report	House Labor, Commerce, and Industry Committee; Senate Banking and Insurance Committee	State	Annually	April 4, 2018	Monitor the deferred presentment industry	Veritec (database provider)
3	External Review and Report	Capital Reserve Position of Financial Institutions	General Assembly	State	Annually	April 16, 2018	Capital position of all financial institutions supervised by the agency	Contact Banking Division
4	External Review and Report	Financial Audit	SC State Auditor's Office	State	Annually	July 1 - June 30	Financial audit	http://psa.sc.gov/Reports