

# Department of Financial Institutions (DFI)



Agency Dashboard Performance

Q2 FY2017

## Reform and Innovation

### Electronic auto-filings of business forms

**Metric Definition** Percentage of business forms that are electronically auto-filed.

| Goal Met  | Current | Previous | Target | Trend   |
|---|---------|----------|--------|---|
|  | 85.5%   | 85%      | 80%    |  |



**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** Electronic auto-filing of documents by businesses such as corporations, LLCs, LLPs and non-stock entities gives business owners the quickest-possible turnaround time on their corporate documents being filed with DFI.

## Efficient and Effective Services

### Processing of new business filings

**Metric Definition** Average processing time of all new business filings.



| Goal Met   | Current   | Previous  | Target | Trend  |
|--|-----------|-----------|--------|--|
|  | 0.29 days | 0.39 days | 1 day  |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** Statutory requirement for processing new business filings is no more than 5 business days. However, a more aggressive target of 1 business day is achievable because of the availability of online filing options.

### Examination of state-chartered banks

**Metric Definition** Percentage of safety/soundness exams conducted to meet the statutory requirement that banks are examined at least every 18 months.



| Goal Met  | Current | Previous | Target | Trend   |
|---|---------|----------|--------|---|
|  | 100%    | 96%      | 100%   |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** As of Dec. 31, DFI had examined 72 banks in 2016 (annual goal was 72). DFI's Division of Banking works in conjunction with the FDIC, the Federal Reserve and the Office of the Comptroller of the Currency to ensure that banks are examined for safety and soundness at least every 18 months, as required by statute. These exams are important in that they help banks identify issues that could jeopardize the safety and soundness of the institution.

### Turn-around time of bank examinations

**Metric Definition** Business days between when field examination of a bank is completed and when the bank receives its written examination report.



| Goal Met  | Current   | Previous  | Target  | Trend   |
|---|-----------|-----------|---------|---|
|  | 28.4 days | 32.6 days | 45 days |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** FDIC industry standard on turn-around time is 60 business days and the Federal Reserve standard is 45 business days. Meeting or exceeding the standard is good customer service and allows the bank management and its board of directors to react more quickly to any recommendations presented in the exam.

### Examination of state-chartered credit unions

**Metric Definition** Percentage of safety/soundness exams conducted to meet the statutory requirement that credit unions are examined at least every 18 months.



| Goal Met  | Current | Previous | Target | Trend   |
|---|---------|----------|--------|---|
|  | 103.8%  | 115%     | 100%   |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** As of December 31, DFI had examined 108 credit unions in 2016 (annual goal was 104). DFI's Office of Credit Unions works in conjunction with the National Credit Union Administration to ensure that credit unions are examined for safety and soundness at least every 18 months, as required by statute. These exams are important in that they help credit unions identify issues that could jeopardize the safety and soundness of the institution.

### Turn-around time of credit union examinations

**Metric Definition** Business days between when field examination of a credit union is completed and when the credit union receives its written examination report.



| Goal Met  | Current   | Previous   | Target  | Trend   |
|---|-----------|------------|---------|---|
|  | 16.2 days | 15.38 days | 30 days |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** National Credit Union Administration industry standard on turn-around time is 45 business days. Meeting or exceeding the standard is good customer service and allows the credit union management and its board of directors to react more quickly to any recommendations presented in the exam.

### Resolution of consumer complaints

**Metric Definition** Business days for resolution of consumer complaints received by the Bureau of Consumer Affairs from receipt of complaint to case closed.

| Goal Met  | Current | Previous | Target  | Trend   |
|---|---------|----------|---------|---|
|  | 29 days | 25 days  | 28 days |  |



**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** The target of 28 business days was set by the Bureau of Consumer Affairs as a reasonable goal for resolution of consumer complaints, such as complaints against collection agencies, loan companies and auto dealers. Resolving a complaint generally involves fact-finding efforts and multiple interactions with the complainant and the respondent before a case is closed.

## Customer/Taxpayer Satisfaction

### Helpfulness of call center

**Metric Definition** Customer satisfaction with the helpfulness of the Division of Corporate and Consumer Services call center staff on a 1-4 scale (1 being best).



| Goal Met  | Current | Previous | Target | Trend   |
|---|---------|----------|--------|---|
|  | 1.25    | 1.4      | 1.5    |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** The target of 1.5 out of 4 rating was set by the Division of Corporate and Consumer Services as a reasonable goal for customer satisfaction. Data is collected in a post-conversation automated telephone survey.

### Call center wait time

**Metric Definition** Average wait time for callers to the Division of Corporate and Consumer Services call center.

| Goal Met  | Current  | Previous | Target   | Trend   |
|---|----------|----------|----------|---|
|  | 0:35 min | 1:05 min | 2:00 min |  |

**Reporting Cycle** Quarterly (October 1, 2016 - December 31, 2016)

**Additional Details** The target of 2 minutes was set by the Division of Corporate and Consumer Services as a reasonable goal for initial interaction with phone customers.