Agency Activity Inventory
by Agency

Appropriation Period: FY 2009-10

Agency: R23 - Board of Financial Institutions

1347 Bank Examining

As required by Sections 34-3-320 and 34-26-240 of the Code of Laws of South Carolina, the agency performs safety and soundness examinations of banks, savings and loan associations, savings banks, credit unions, and trust companies. In compliance with Section 34-1-80, the Board examines the Business Development Corporation of South Carolina and Business Carolina, Inc. The agency evaluates and considers applications of banks, savings and loan associations, savings banks, credit unions, and trust companies for the following: new charters, new branches, holding company acquisitions, mergers, branch purchases and assumption of liabilities, property purchases, office closings and relocations, and trust powers.

Statewide Result Area: Improve the conditions for economic growth

Strategy: Provide for a reasonable and safe business regulatory environment.

FY 2009-10

<table>
<thead>
<tr>
<th>Total</th>
<th>General Funds</th>
<th>Federal Funds</th>
<th>Non-Recurring Provisos</th>
<th>Part III (ARRA Funds)</th>
<th>Other Funds</th>
<th>FTEs</th>
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Outcome Measures:

In the last 30 years, there have been only 2 failures of institutions regulated by the Office of the Commissioner of Banking. All institutions were examined within the timeframes required by law. Number of examinations: 2006 - 48, 2007 - 50, 2008 - 45 During Fiscal Year 2008-2009, all applications were considered at the first Board meeting after a completed application was received. Number of applications processed: 2006 - 46, 2007 - 46, 2008 - 19

1348 Consumer Finance

The Consumer Finance Division evaluates new applications for consumer finance companies, deferred presentment services,
State of South Carolina

Agency Activity Inventory
by Agency

Appropriation Period: FY 2009-10

and check cashing companies. The applications are then presented to the Board for approval. Consumer Finance Division also conducts licensing and annual renewal of consumer finance companies, deferred presentment services, and check cashing companies. (See 34-39-150, 34-41-40, 34-29-30, and 37-3-503) The Consumer Finance Division performs compliance examinations of consumer finance companies, deferred presentment services, and check cashing companies. (See 34-39-190, 34-41-70, 34-29-90, and 37-3-506) The Consumer Finance Division conducts various types of supervisory and enforcement activities to detect and take corrective action for violations of the regulatory statutes applicable to financial institutions. Activities include: complaint processing, investigation, and appropriate action against consumer loan companies, deferred presentment services, and check cashing companies.

Statewide Result Area: Improve the conditions for economic growth

Strategy: Provide for a reasonable and safe business regulatory environment.

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Other Fund - Subfund No. & Title: 3035 - Operating Revenue

Budgetary Program No.: III., I.

Expected Results:
Respond to new applications within 30 days from receipt of completed application. Ensure that only applicants who meet minimum qualifications are licensed. Examine all applications for financial integrity (review bank/financial statements, perform credit checks, criminal background checks, and field investigations), before presentation to the Board. Improve the economic vitality of businesses and individuals. Examine all financial institutions within the statutory time period. Promote a healthy business climate by ensuring that licensees remain in compliance, while protecting the consumers of South Carolina. Process and complete complaints within 30 days of receipt. Promote voluntary resolution of consumer complaints with licensees. Re-examine licensees, if necessary, within 60 days to ensure corrective action and to determine whether additional action may be warranted. Provide educational seminars and other technical assistance to ensure compliance.

Outcome Measures:
Percentage of applications received and processed within 30 days. 2006 - 100%, 2007 - 100%, 2008 - 100%
Number of licenses issued. 2006 - 805, 2007 - 483, 2008 - 347 Percentage of examinations performed, as required by law. 2006 - 100%, 2007 - 100%, 2008 - 100% Percentage of complaints received and completed within 30 days. 2006 - 91%, 2007 - 91%, 2008 - 92% Percentage of examinations requiring corrective action. 2006 - 8%, 2007 - 15%, 2008 - 17%
Agency Activity Inventory  
by Agency  
Appropriation Period: FY 2009-10

AGENCY TOTALS

<table>
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<th>TOTAL AGENCY FUNDS</th>
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