



STATE BOARD OF FINANCIAL INSTITUTIONS

Curtis M. Loftis, Jr., Chairman
Kathy L. Bickham, Interim Commissioner of Banking
Ronald R. Bodvake, Commissioner of Consumer Finance

Key Officials

Key Officials

Banking Division

Interim Commissioner of Banking – Kathy L. Bickham – Kathy.Bickham@banking.sc.gov

1205 Pendleton Street, Suite 305
Columbia, SC 29201
(803) 734-2001

Consumer Finance Division

Commissioner of Consumer Finance – Ronald R. Bodvake – Ronald.bodvake@bofi.sc.gov
Deputy Commissioner of Consumer Finance – Phyllis L. Wicker – Phyllis.wicker@bofi.sc.gov
Deputy Commissioner of Consumer Finance – Quinton Creed – Quinton.creed@bofi.sc.gov
Deputy Commissioner of Consumer Finance – Amy Gelhaus – Amy.gelhaus@bofi.sc.gov

1205 Pendleton Street, Suite 306
Columbia, SC 29201
(803) 734-2020

State Treasurer's Office

Board Administrator – Alicia Sharpe – Alicia.Sharpe@sto.sc.gov

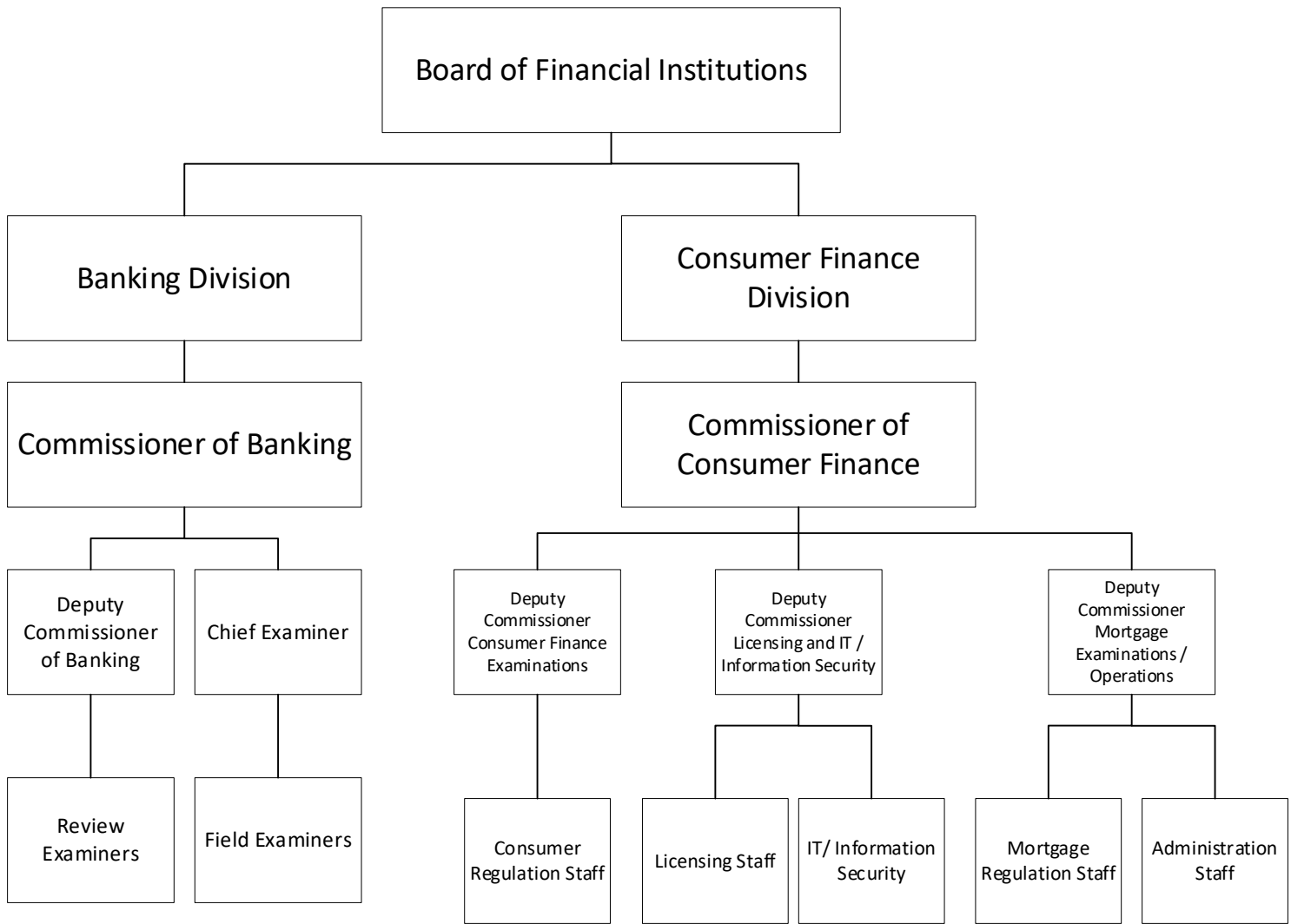
South Carolina Office of the State Treasurer
1200 Senate Street
Wade Hampton Office Building
Columbia, SC 29201
(803) 734-9871

Agency Overview

Agency Overview

The State Board of Financial Institutions (Board) is composed of eleven members, one of whom is the State Treasurer as an ex officio member and as the chairman. The remaining ten members must be appointed by the Governor with the advice and consent of the Senate. The mission of the Board is to protect the citizens of South Carolina by preserving a sound financial industry through effective and efficient regulatory oversight of financial institutions in order to strengthen consumer confidence, assure reliable access to financial services, and encourage economic growth. The Board's supervision 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 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 cashing service providers; and the consideration of applications for branches of banks, savings and loan associations, savings banks, credit unions, and trust companies.

Organizational Chart



<u>Agency FTEs</u>	
Filled	44
Vacant	<u>12</u>
Authorized	56

Performance Update 2020-2021

Executive Summary

Banking Division

During FY 2021, all examinations of financial institutions were completed in the timeframes required by law. Due to the COVID-19 Pandemic, the Banking Division continued performing examinations completely off-site. Examiners were able to continue examinations in a timely manner while working from home and from the office. Senior staff collaborated with other State and Federal regulators to determine best practices for off-site examinations. During the pandemic, the Banking Division remained open at all times.

A review of capital adequacy, earnings, liquidity, and past due and nonaccrual loans was performed quarterly on all banks. The reviews were used to monitor changes in individual institutions as well as to identify trends in the financial performance of South Carolina State chartered banks as a whole. During FY 2021, the division's Risk Identification Committee identified current risk levels, trends, and emerging risks; identified data needs and sources; developed supervisory strategies for ensuring safe and sound State chartered institutions, and developed communications to staff and industry.

In addition to on-the-job training and computer based training, examiners attended virtual schools sponsored by the Federal Deposit Insurance Corporation (FDIC), the Federal Financial Institutions Examination Council (FFIEC), and the Conference of State Bank Supervisors (CSBS). Examiners also attended several training conferences sponsored by the FDIC, FFIEC, and CSBS. These schools and conferences covered a wide variety of topics including asset/liability management analysis, loan analysis, capital markets, planning for transitioning away from LIBOR, cyber technology and risk management, and financial crimes.

The division actively participates in CSBS and the National Association of State Credit Union Supervisors (NASCUS), which have missions of enhancing financial institution supervision. Employees of the division participate in CSBS committees such as the State Examiner Review Team, the IT Advisory Team, the Technology Committee, the Risk ID Team, Data Analytic Task Force and the COVID-19 Recovery Steering Group. The Commissioner of Banking chaired the CSBS State Supervisory Review Processes Committee, served on the CSBS Board of Directors, and represented State bank regulators on the interagency Supervisory Processes Committee along with leadership of the Federal bank regulators.

During FY 2021, the division continued its participation with five other state credit union regulators and the National Credit Union Administration (NCUA) in the Alternating Examination Pilot Program to test options for alternating examinations of well-run, federally insured, state-chartered credit unions. A goal of the pilot program is to explore ways to improve supervisory efficiencies and reduce regulatory burden. Efforts to strengthen supervision of credit unions include development of an off-site surveillance program and an updated credit union examination procedures manual for examiners.

The Banking Division continues to make enhancements to the information technology/information security program. The agency contracted with a third-party information security provider to conduct an Information security assessment of the agency INFOSEC policies and practices. The assessment found that the security posture and processes are "mature" for the division. The division continued its partnership with the South Carolina Emergency Management Division through participation in EMD's Emergency Support Function-24. The division developed an Emergency Preparedness Plan and Playbook to establish a framework to provide assistance and coordinating preparedness, response, recovery, and mitigation activities with the supervised industries during emergencies (including cyber events).

Consumer Finance Division

During fiscal year 2021 the challenges created by COVID-19 provided the Division with an opportunity to implement technological updates, streamline processes and create a more flexible business environment. The Division operated with minimal disruption, completed the transition of Supervised Lenders, Deferred Presentment Service Providers and Check Cashing Services to the Nationwide Multistate Licensing System (NMLS); processed a record high volume of applications, and met examination goals.

The Division continued with the implementation of items outlined in the long-term Information Technology (IT) plan. A full risk assessment of all business processes and assets strengthened the information security posture; resulted in the modernization of data classifications and rights management, and an update of the information security policies and procedures encompassing both divisions.

The Division completed the transition process of consumer license types to NMLS on October 30, 2020. NMLS streamlines the process for both the licensee and the Division. The licensee is now able to electronically submit new license applications, authorize credit checks, and update employment information; request address changes, renewals, and pay fees online. NMLS delivers a nationwide platform that provides improved coordination and information sharing among regulators, increased efficiencies for industry, and enhanced consumer protection.

The Division processed a record number of mortgage license applications. The increase in licensee applications mirrors the mortgage industry trend. In calendar year 2020, the total amount of mortgage loans originated was \$32,220,493,467. Total number of loans originated was 19,906. The number of mortgage loans serviced in the calendar year of 2020 was 2,077,738.

The consumer finance compliance team completed on-site and remote examinations. The mortgage compliance team participated in remote and 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). Highlights from the fiscal year are as follows:

- 1875 examinations
- \$489,435.38 refunds from examinations
- 146 complaints investigated
- \$6,932.71 refunds from complaints

The Commissioner and representatives from the Division attended virtual schools, conventions, and meetings with the American Conference of Uniform Consumer Credit Code States, National Association of Consumer Credit Administrators, NMLS, and the Independent Consumer Finance Association. The training opportunities and meetings allowed for discussion of relevant topics, concerns, and opportunities facing the mortgage and consumer finance industries.

Financial Update

Financial Update

Fiscal Year	Appropriation	Expenditures	Carry-Forward
2021 – 2022	\$5,816,804	\$2,438,407 YTD	
2020 – 2021	\$5,633,361	\$4,713,728	\$3,484,121

The agency does not receive any General Funds. It operates on 100% other funds, and all funds are collected from the regulated financial institutions. Revenue is collected annually, and the account balances noted for June 30 are what is needed to operate until the next cycle of revenue is collected. Funds are collected primarily in September for the Bank Examining Division and in December through February for the Consumer Finance Division. Excess funds are used as a credit toward the following year's collections. Projected total expenditures for FY 22 are \$5,536,223, and the projected carry-forward balance into FY 22 is \$3,374,001.

Budget Request Summary

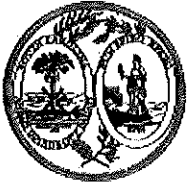
FY 2021-2022 Budget Request Summary

State Board of Financial Institutions

Budget Requests				Funding					FTEs			
Priority No.	Request Type (non-recurring/recurring/other)	Request Title	Brief Description	General - Recurring	General - Nonrecurring	Other	Federal	Total	State	Other	Federal	Total
1	Recurring	Personal Services – Banking Division	Fully fund annualized cost of currently authorized positions.			130,000		130,000				
2	Recurring	Personal Services – Consumer Finance Division	Fully fund annualized cost of currently authorized positions.			120,000		120,000				
3	Recurring	Employer Contributions	Fully fund employer insurance costs and retirement contributions.			200,000		200,000				
4	Recurring	Other Operating Expenses– Banking Division	Fully fund increased contractual services costs, fixed charges, and travel expenses			25,000		25,000				
5	Recurring	Other Operating Expenses– Consumer Finance Division	Fully fund increased contractual services costs, fixed charges, and travel expenses			70,000		70,000				
6	Recurring	Other Operating Expenses - Administration	Fully fund the cost of Board Member travel and insurance			10,000		10,000				
TOTAL BUDGET REQUESTS						\$555,000		\$555,000				

Budget Request

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79



Fiscal Year FY 2022-2023
Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

OPERATING REQUESTS <i>(FORM B1)</i>	For FY 2022-2023, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting General Fund Appropriations.
	<input checked="" type="checkbox"/>	Requesting Federal/Other Authorization.
	<input type="checkbox"/>	Not requesting any changes.

NON-RECURRING REQUESTS <i>(FORM B2)</i>	For FY 2022-2023, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting Non-Recurring Appropriations.
	<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
	<input checked="" type="checkbox"/>	Not requesting any changes.

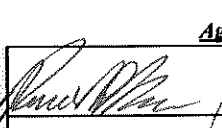
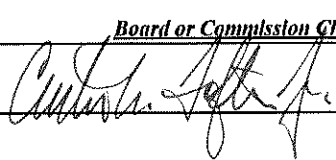
CAPITAL REQUESTS <i>(FORM C)</i>	For FY 2022-2023, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting funding for Capital Projects.
	<input checked="" type="checkbox"/>	Not requesting any changes.

PROVISOS <i>(FORM D)</i>	For FY 2022-2023, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
	<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
	<input checked="" type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Alicia Sharpe	(803) 734-9871	Alicia.Sharpe@sto.sc.gov
SECONDARY CONTACT:	Brad Livingston	(803) 734-2638	Brad.Livingston@sto.sc.gov

I have reviewed and approved the enclosed FY 2022-2023 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

SIGN/DATE: TYPE/PRINT NAME:	<u>Agency Director</u> 	<u>Board or Commission Chair</u> 
	Ronald R. Bedvake / Richards H. Green	

This form must be signed by the agency head – not a delegate.

Agency Name:	State Board Of Financial Institutions
Agency Code:	R230
Section:	79

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Personal Services - Banking Division	0	0	130,000	0	130,000	0.00	0.00	0.00	0.00	0.00
2	B1 - Recurring	Personal Services - Consumer Finance Division	0	0	120,000	0	120,000	0.00	0.00	0.00	0.00	0.00
3	B1 - Recurring	Employer Contributions	0	0	200,000	0	200,000	0.00	0.00	0.00	0.00	0.00
4	B1 - Recurring	Other Operating Expenses - Banking Division	0	0	25,000	0	25,000	0.00	0.00	0.00	0.00	0.00
5	B1 - Recurring	Other Operating Expenses - Consumer Finance Division	0	0	70,000	0	70,000	0.00	0.00	0.00	0.00	0.00
6	B1 - Recurring	Other Operating Expenses - Administration	0	0	10,000	0	10,000	0.00	0.00	0.00	0.00	0.00
TOTALS			0	0	555,000	0	555,000	0.00	0.00	0.00	0.00	0.00

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	1
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Personal Services - Banking Division
--------------	---

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$130,000 Total: \$130,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report.</p>
--------------------------------	--

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	Board of Financial Institutions - Banking Division employees who are eligible.
----------------------	--

FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fully fund the annualized cost of all the Agency authorized positions.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	2
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Personal Services - Consumer Finance Division
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$120,000 Total: \$120,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
<input checked="" type="checkbox"/>	Government and Citizens	

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report.</p>
--------------------------------	--

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	Board of Financial Institutions - Consumer Finance Division employees who are eligible.
----------------------	---

FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fully fund the annualized cost of all the Agency authorized positions.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	3
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Employer Contributions
--------------	-------------------------------

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$200,000 Total: \$200,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report</p>
--------------------------------	---

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	<p>Board of Financial Institutions (Other Funded) employees who are eligible for health insurance and employees participating in the State Retirement Plan and the related employer contribution increases.</p>
----------------------	---

FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fully fund health insurance costs and State Retirement System costs.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	4
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses - Banking Division
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$25,000 Total: \$25,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report.</p>
--------------------------------	--

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	<p>Vendors and agency employees who travel would receive the funds. Funds will be disbursed in accordance with the processes and procedures as outlined in the State Procurement Code.</p>
----------------------	--

FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fund increased contractual service costs, fixed charges, and travel expenses.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	5
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses - Consumer Finance Division
--------------	---

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$70,000 Total: \$70,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
<input checked="" type="checkbox"/>	Government and Citizens	

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report.</p>
--------------------------------	--

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	<p>Vendors and agency employees who travel would receive the funds. Funds will be disbursed in accordance with the processes and procedures as outlined in the State Procurement Code.</p>
----------------------	--

FUNDS

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fund increased contractual service costs, fixed charges, and travel expenses.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Agency Name:	State Board Of Financial Institutions		
Agency Code:	R230	Section:	79

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	6
------------------------	---

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses - Administration
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$10,000 Total: \$10,000
---------------	--

What is the net change in requested appropriations for FY 2022-2023? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
----------------------	------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority #	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
<input checked="" type="checkbox"/>	Government and Citizens	

ACCOUNTABILITY OF FUNDS	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its Fiscal Year 2021 Accountability Report.</p>
--------------------------------	--

What specific strategy, as outlined in the most recent Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF	<p>Members of the Board of Financial Institutions will receive funds for travel expenses. Other funds will primarily be received by the State of South Carolina Insurance Reserve Fund and insurance companies and will be disbursed in accordance with the</p>
----------------------	---

FUNDS

processes and procedures as outlined in the State Procurement Code.

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fully fund the cost of Board Member travel and insurance.

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

Proviso Request Summary

**Transportation and Regulatory Subcommittee
 Proviso Request Summary**

FY 21-22 Proviso #	Renumbered FY 22-23 Proviso #	Proviso Title	Short Summary	FY of Proviso Introduction/# of years in budget	Recommended Action	Proviso Language
79.1	79.1	Supervisory Fees	This proviso allows the Board of Financial Institutions to collect funds to cover the expenditures of the agency.	Prior to 1990	No Change	The Board of Financial Institutions shall fix supervisory fees of banks, savings and loan associations and credit unions on a scale which, together with fees collected by the Consumer Finance Division will fully cover the total funds expended under this section.