

FINANCE COMMISSION AGENDA

Thursday, February 16, 2017

2:30 p.m.

Finance Commission Building
William F. Aldridge Hearing Room
2601 N. Lamar Blvd.
Austin, Texas 78705

Public comment on any agenda item or issue under the jurisdiction of the Finance Commission agencies is allowed unless the comment is in reference to a rule proposal for which the public comment period has ended. However, upon majority vote of the Commission, public comment may be allowed related to final rule adoption.

BRIEFING SESSION:

- A. Overview of Regulated Entities of the Texas Department of Banking
- B. Overview of Regulated Entities of the Department of Savings and Mortgage Lending
- C. Overview of Regulated Entities of the Office of Consumer Credit Commissioner

NOTE: The Audit Committee may go into executive session (close its meeting to the public) on any agenda item if appropriate and authorized by the Open Meetings Act, Texas Government Code, Chapter 551.

Meeting Accessibility: Under the Americans with Disabilities Act, the Finance Commission will accommodate special needs. Those requesting auxiliary aids or services should notify the Texas Department of Banking, 2601 North Lamar Boulevard, Austin, Texas 78705, (512) 936-6222, as far in advance of the meeting as possible.

Bank and Trust Supervision Overview

Kurt Purdom
*Director of Bank and Trust Supervision
Texas Department of Banking*

Profile of Regulated Entities

Regulated Entities

Entity Type / Date of Original Supervision	Number of Entities	Total Assets (millions)
Commercial Banks (1905)	245	\$254,637
Foreign Bank Offices (1985)	24	\$63,119 #
Trust Companies (1987)	35	\$104,636 ##
Private Child Support Enforcement Agencies (2001)	10	N/A
Check Verification Entities – CANS (2007)	2	N/A
Totals	316	\$422,392

Information as of September 30, 2016.

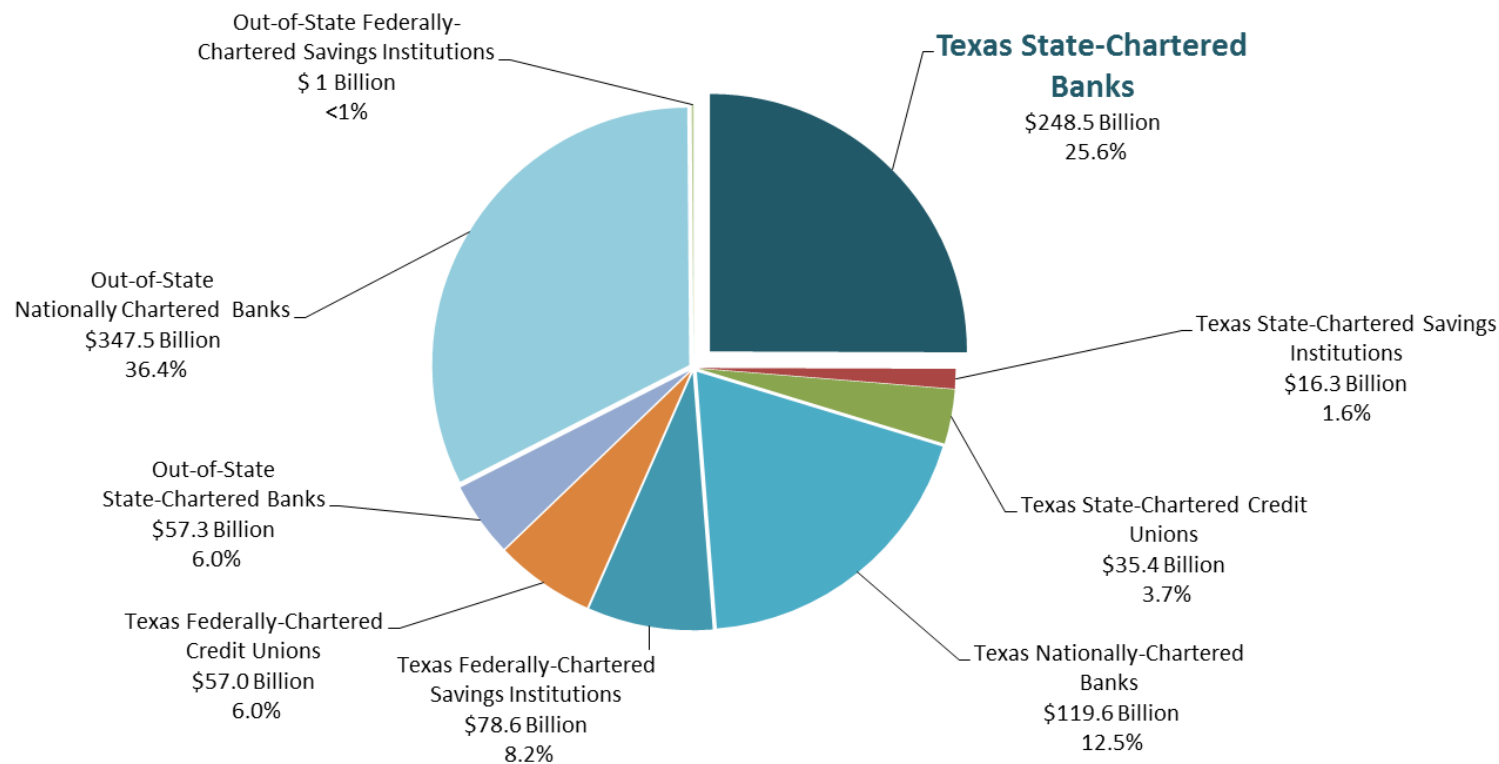
- Does not include assets of foreign bank representative offices.

- Does not include assets of exempt family trust companies.

Commercial Banks

Assets of Insured Texas Entities

Total Assets – \$954 Billion



Source: FDIC - June 2016 Summary of Deposits

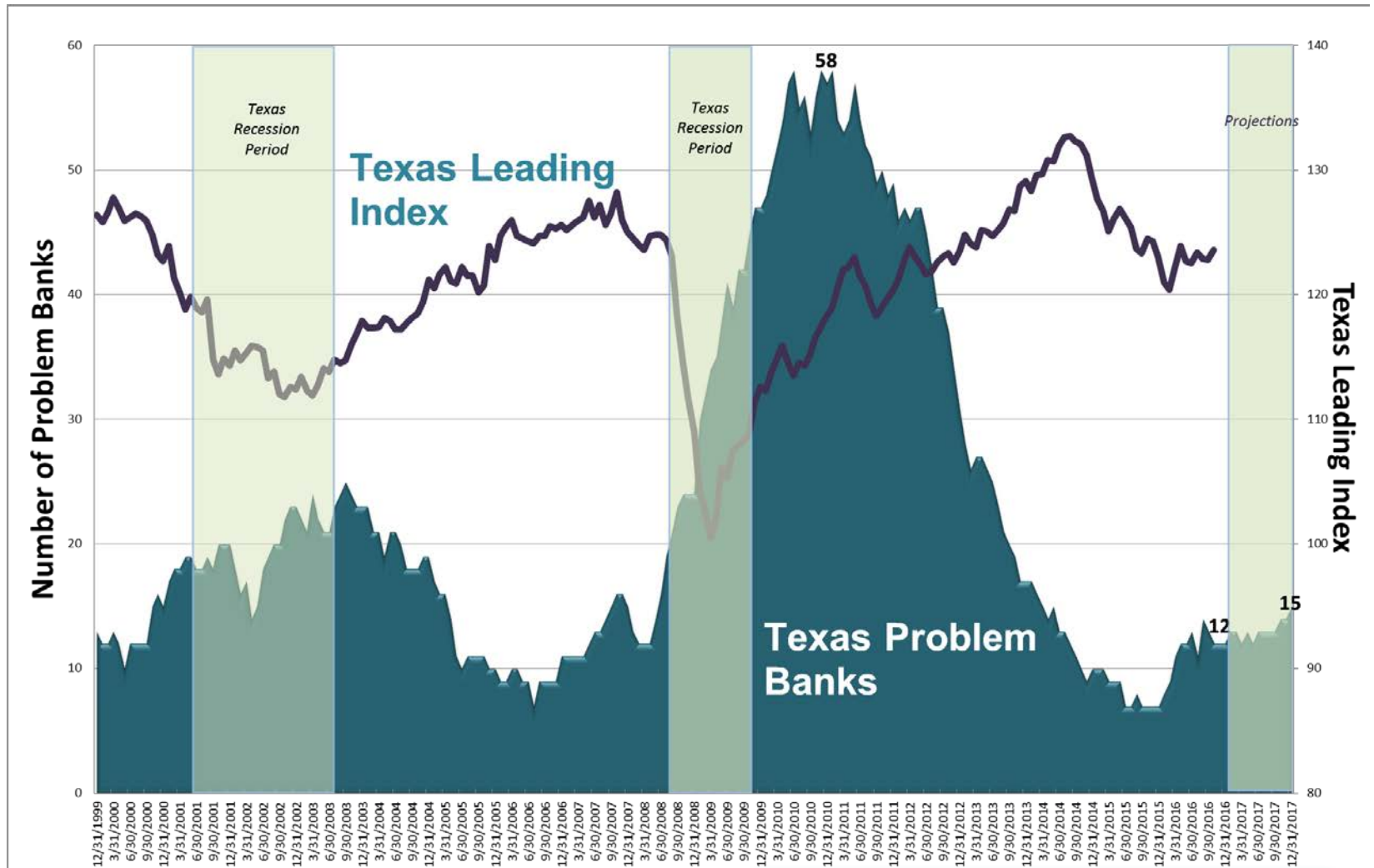
Industry Consolidation

Bank Charters by Asset Size - Texas

	12/31/2002	12/31/2004	12/31/2006	12/31/2008	12/31/2010	12/31/2012	12/31/2014	9/30/2016
\$100M or less	428	381	332	275	223	171	133	108
\$100M-\$250M	178	183	185	211	206	184	164	155
\$250M-\$500M	48	51	63	80	96	107	102	90
\$500M-\$1 billion	32	35	34	38	44	46	54	59
Over \$1 billion	29	31	36	40	46	54	54	57
Total	715	681	650	644	615	562	507	469

Source: FDIC

Problem Bank Trends



For more information about ratings, see –
 Appendix A (Banks)
 Appendix B (Trust Cos)

Foreign Bank Offices

Foreign Bank Offices (FBOs)

- ▶ Bank Branch – 1
- ▶ Agency Office – 9
- ▶ Representative Office – 14

Authorized Activity	Branch	Agency	Rep Office
Accepting Domestic Deposits > \$100,000 (1)	✓		
Accepting Foreign Deposits (1)	✓	✓	
Originating Loans	✓	✓	✓ (2)
Foreign Exchange Transactions	✓	✓	
Conducting Money Transmission	✓	✓	
Issuing LOCs and Bills of Exch.	✓	✓	

(1) - Other restrictions, including pledging requirements, may be imposed for deposits and liabilities to nonrelated parties.

(2) - Cannot make the final credit decision.

Trust Companies

Trust Companies

- ▶ Public Trust Companies – 19
- ▶ Family Trust Companies – 16

	Public	Family
Offers Trust Services to–	General Public	Family Members w/in the 7th degree of consanguinity or affinity
Minimum Restricted Capital	\$2,000,000	\$250,000
Trust Assets Under Administration	\$105 billion	Confidential, not disclosed
Examination Frequency	18 mo – If Fid Assets < \$10 billion 12 mo – If Fid Assets ≥ \$10 billion	12 mo – Alternating on-site and off-site
Exempt from certain requirements?	No	Yes, if approved by Commissioner

Supervisory Measures

Supervisory Strategies

- ▶ On-site examinations (Frequency is described in Supervisory Memos 1003, 1004 and 1020).
- ▶ Off-site monitoring program (Administrative Memo 2022).
- ▶ Banker call program.
- ▶ Special monitoring (ex: oil and gas banks).
- ▶ Investigations.
- ▶ Consumer complaint follow-up.

Enforcement Actions

- ▶ Persuasion is our most effective tool.
- ▶ When voluntary efforts are not effective and the circumstances warrant, an enforcement action may be necessary.
- ▶ Described in Supervisory Memo 1005.
- ▶ Split between Informal and Formal.
- ▶ Most entities with a 4 or 5 composite rating will be under one or more formal actions.

See Appendix C for more information.

Private Child Support Enforcement Agencies

Private Child Support Enforcement

- ▶ Registration only. No examinations are performed.
- ▶ Requires \$50,000 surety bond issued in favor of the Department for the benefit of anyone damaged by a violation of Chapter 396, TFC.
- ▶ Department must also approve written contracts.

Complaints

Department receives and mediates complaints. In 2016, we received 4 complaints.

Enforcement

Texas Attorney General handles enforcement, except for claims against the surety bond and suspension or revocation of registration.

Check Verification Entities

Check Verification Entities (CVEs)

- ▶ CVEs are companies that maintain a history of check writing patterns on consumers.
- ▶ Registration only of CVEs.
- ▶ Department maintains an electronic notification system, called Closed Account Notification System, or CANS.
- ▶ Through CANS, financial institutions must notify check verification companies within two business days that their customer has been the victim of ID theft.

Check Verification Entities (CVEs)

- ▶ Victim must submit:
 - Police report or provide a case number
 - Written authorization to submit account information to the CVEs
 - Sworn statement they are the victim of ID theft
- ▶ CVEs must have reasonable procedures to keep from approving checks after being notified by the financial institution or the consumer.

2 - Number of Check
Verification Entities
Registered in CANS

807 – Number of Financial
Institutions Registered in
CANS

766 – Number of Closed
Accounts Reported in 2016

Hot Button Issues

- ▶ Concentrations: Commercial Real Estate; Construction and Development; Oil and Gas; and Agriculture.
- ▶ Cybersecurity.
- ▶ Regulatory Burden.
 - Rules surrounding home mortgage lending.
 - Fair Lending.
 - Bank Secrecy Act.
- ▶ Net Interest Margin Compression.
- ▶ OD Protection Programs – CFPB actions.

Legislative Issues

Federal

- ▶ Reg Burden – Bankers generally hope for an easing of regulations under a Trump administration.
- ▶ Dodd–Frank Act:
 - CFPB oversight
 - Financial Stability Oversight Council (FSOC)
- ▶ OD Protection Programs.
- ▶ Financial Choice Act:
 - Capital Component
 - Cost / Benefit Analysis for New Rules
- ▶ OCC's Fintech Charter

State

- ▶ Subcontractor Liens.
- ▶ Elder Abuse Reporting.
- ▶ Property Assessed Clean Energy (PACE) legislation that applies to residential properties.
- ▶ Trust Company Clean-up.

Questions?

Appendix A: Supervisory Ratings –Banks

Regulated Entity	Applicable Rating System	Component Rating Areas
Commercial Banks	Uniform Financial Institutions Rating System (CAMELS)	<u>C</u> apital <u>A</u> sset Quality <u>M</u> anagement <u>E</u> arnings <u>L</u> iquidity <u>S</u> ensitivity to Market Risk
Bank Trust Departments	Uniform Interagency Trust Rating System (UITRS)	See next slide
Bank IT Departments and IT Service Providers	Uniform Interagency Rating System for Information Technology (URSIT)	Audit Management Development and Acquisition Support and Delivery
Foreign Bank Agencies	Rating System for U.S. Branches and Agencies of Foreign Banking Organizations (ROCA)	<u>R</u> isk Management <u>O</u> perational Controls <u>C</u> ompliance <u>A</u> sset Quality

Appendix B: Supervisory Ratings – Trust Companies

- ▶ Trust Companies – Two ratings, one for corporate and one for fiduciary (SM 1002).
- ▶ Trust Company Rating System – Rating system for the corporate entity based upon a CAMEL format similar to banks.
- ▶ Uniform Interagency Trust Rating System – Rating for fiduciary operations based upon:
 - Management;
 - Operations, controls and audits;
 - Earnings;
 - Compliance with governing instruments and laws;
 - Asset administration.

Appendix C: Enforcement Actions

Informal

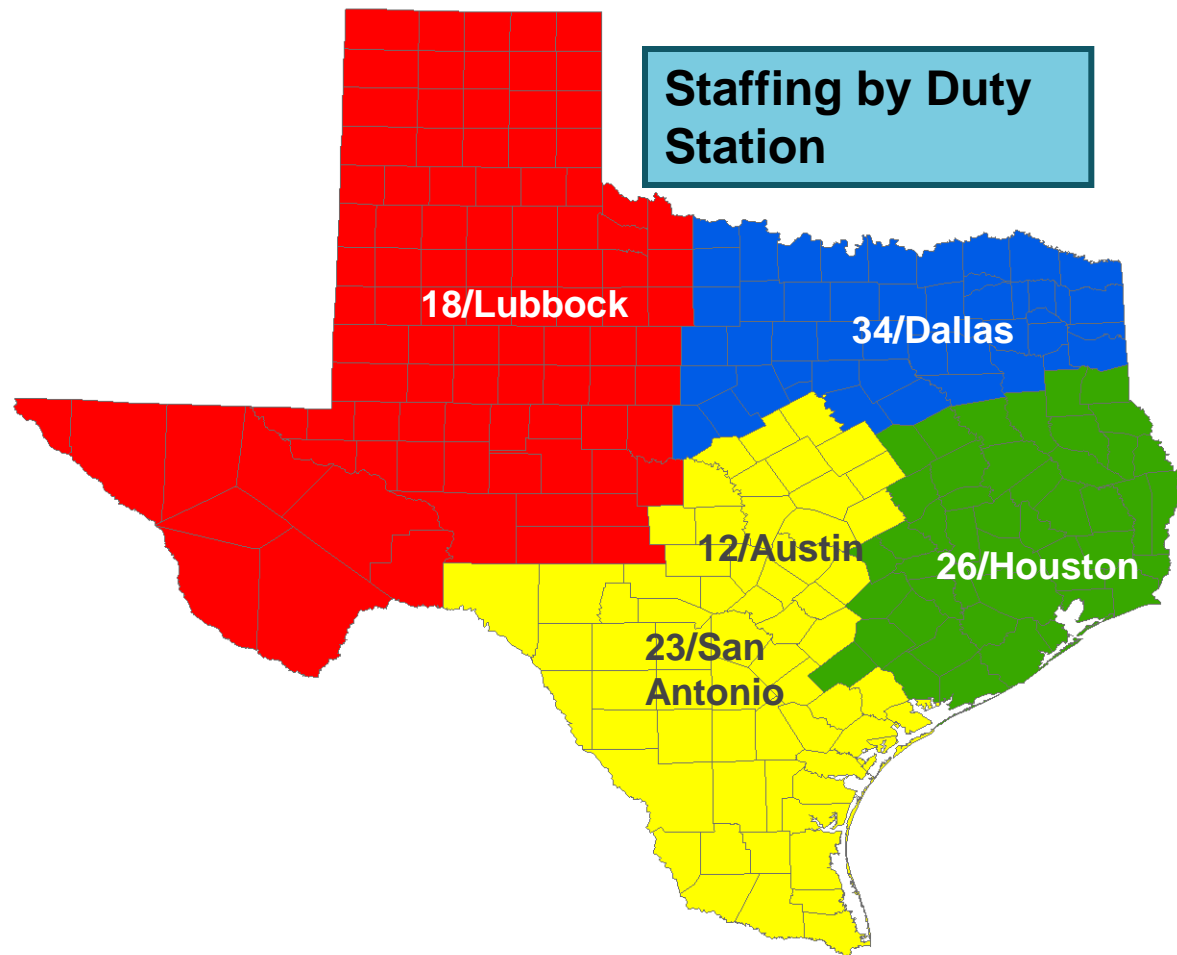
- ▶ Types:
 - Board Resolution
 - Commitment Letter
 - Memorandum of Understanding
 - Determination Letter
- ▶ Set forth specific actions the board commits to make to correct significant problems.
- ▶ All are voluntary, except Determination Letters.

Formal

- ▶ Types:
 - Written Agreement – can be made public.
 - Cease and Desist Order
 - Order of Removal or Prohibition
 - Order of Supervision or Conservator
 - Administrative Penalties
- ▶ First two set forth specific actions the board of directors must take to remediate very serious problems.
- ▶ Not typically voluntary.

Appendix D: Division Staffing

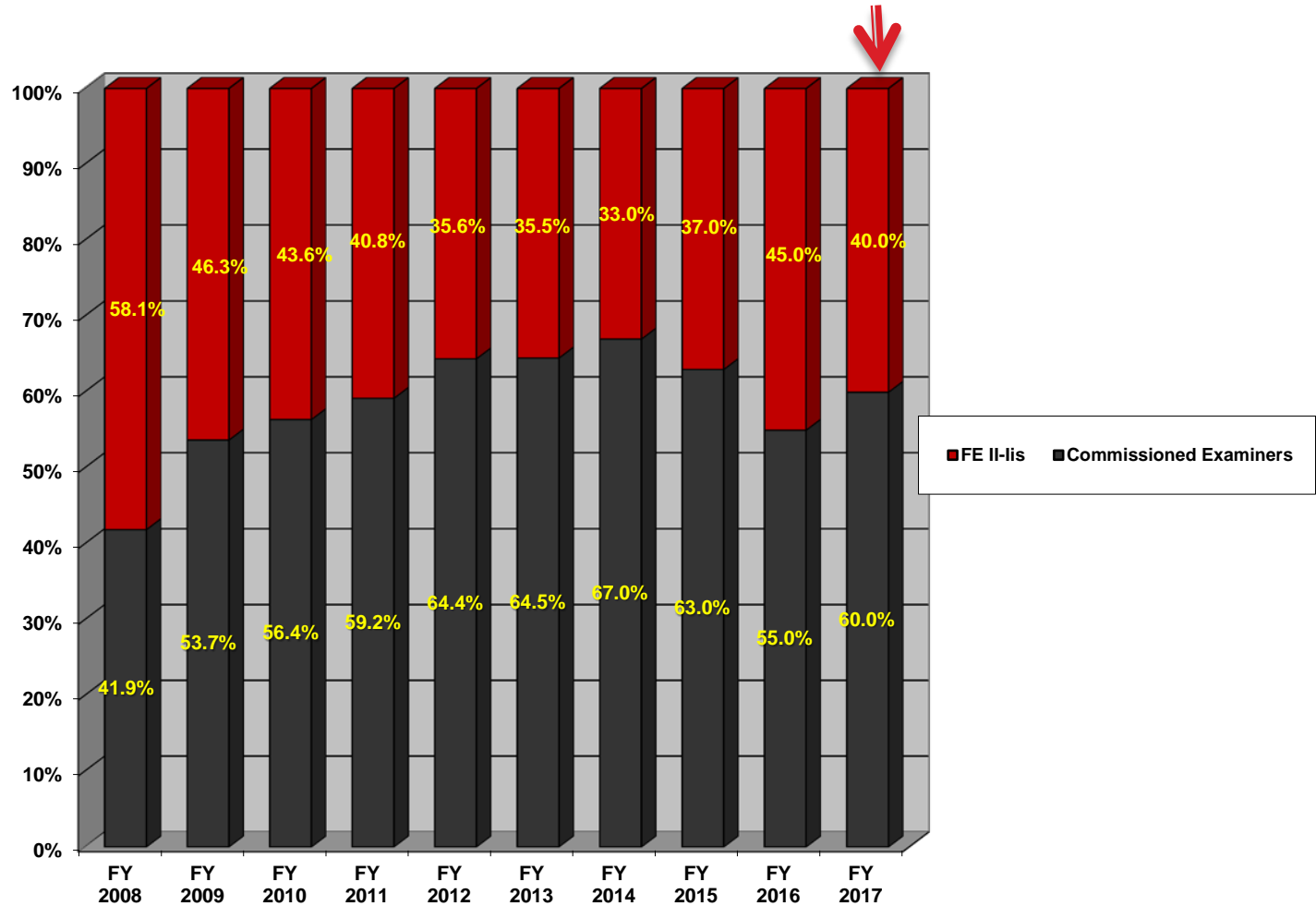
Regional Directors	4
Regional Review Examiners	4
Administrative Staff	4
Assistant Examiners	30
Examiners	28
Specialists:	
Credit Review Specialists	4
Large Bank Specialists	7
IT Specialists	10
Trust Specialists	10
Bank Secrecy Act	2
Capital Markets Specialists	1
Field Examination Staff	104
Review Examiners	4
Financial Analysts	2
Director of Examination	
Support	1
Division Director	1
Administrative Staff	1
Austin Headquarters Staff	9
Total Division Staff	113



Staffing levels are as of 1-31-17, adjusted for two examiner resignations.

Appendix E: Commissioned vs Noncommissioned

As of December 31, 2016





Overview of the Special Audits Division

Russell Reese
Director of Special Audits



Prepaid Funeral Contract Sellers (PFC)

Chapter 154 of the Texas Finance Code (TFC) and Chapter 25 of the Texas Administrative Code (TAC) provides a regulatory framework to allow a consumer an opportunity to:

- (1) arrange and pay for a funeral in advance of need;
and,
- (2) to ensure that the purchaser at the time of death receives what was purchased on the PFC.



Prepaid Funeral Contract Sellers (PFC) cont.

PFC Breakdown by Type as of 12/31/2015:

	Number of Permits	Number of Contracts	Dollars
Trust Funded	323	351,460	\$ 905,185,223
*Insurance Funded	56	576,304	\$ 2,910,651,584
TOTALS	379	927,764	\$ 3,815,836,807

**Insurance is total value of the insurance policy funding the PFC, while trust is the actual amount paid on the PFC.*

Perpetual Care Cemeteries (PCC)

Chapters 711 and 712 of the Texas Health and Safety Code and Chapter 26 of the TAC provides a regulatory framework to:

- (1) protect the interest of a consumer that purchases cemetery property located in a PCC cemetery; **and**,
- (2) to ensure a perpetual care trust fund has been established and only the income from the trust is withdrawn to pay for the maintenance and care of the cemetery.

Chapter 711.045 to 711.049 and Chapter 24 of the TAC requires the Department to monitor cemetery brokers through registration and investigation of consumer complaints.



Perpetual Care Cemeteries (PCC) cont.

The following cemeteries are “exempt” from our oversight:

- a family, fraternal, or community cemetery that is not larger than 10 acres;
- an unincorporated association of plot owners not operated for profit;
- a church, a religious society or denomination; or,
- a public cemetery owned by this state, a county, or a municipality.



Death Care Challenges

- Investigating unlicensed PFC activity – theft of customer funds
- Cremation trends
 - In 2015, first time in US history cremations surpassed traditional burial rates
 - Impacts profits of funeral homes and cemeteries
 - Industry continues to offer more specialized products and services
- Low rate of investment returns
 - Permit holders may lose money servicing PFCs
 - Cemeteries finding it more difficult to maintain and care for cemetery property
- Consolidation of PFC permit holders
 - Aging ownership
- State Legislation
 - Unitrusts
 - Misc. bills that are ancillary to our regulation



Money Service Businesses (MSB)

Chapter 151 of the TFC and Chapter 33 of the TAC provides a regulatory framework to:

(1) protect the interests of consumers who use a MSB by ensuring the soundness of the MSB; **and,**



(2) to deter money laundering, terrorist funding, and other financial crimes.

Money Service Businesses (MSB) cont.

MSB Activities that require a license in Texas:

- ☐ Money Transmission (MT)
- ☐ Money Orders / Travelers Checks
- ☐ Currency Exchangers/Dealers
- ☐ Currency Transporters
- ☐ Third Party Bill Payers
- ☐ Gift Cards (in open systems)
- ☐ Prepaid Access Card Products – bank will not assume all risk of loss to the purchaser
 - *Physical presence in state not required*
 - *Covers companies offering internet services only*



Money Service Businesses (MSB) cont.

MSB Activities that do not require a license in Texas:

- ☐ Check Cashing
- ☐ Gift Cards (in closed systems)
- ☐ Prepaid Access Card Products – bank assumes all risk of loss to the purchaser
- ☐ Virtual Currencies



Money Service Businesses (MSB) cont.

Two types of Texas MSB Licenses (CEX) and (MT):

- ❑ CEX license – can only conduct currency exchanges
- ❑ MT license – able to conduct all types of MSB activities

MSB Breakdown by Type as of 12/31/2015:

	Number of Licenses	Number of Transactions	\$\$ Amount of Transactions
Currency Exchange	36	1,236,518	\$ 290,822,008
*Money Transmitters	120	342,813,222	\$ 92,917,344,076
TOTALS	156	344,049,740	\$ 93,208,166,084

**MT license may conduct business through authorized delegates (Agents)*

**Individual Agents are not licensed in Texas*

MSB Challenges

- Investigating unlicensed MSB activity
 - Challenged with identifying internet companies offering MT with no physical presence in the state
- Identifying new products and services that require an MSB license
 - Use of mobile phones, internet bill payments, accelerated payment products, escrow services, and third party payment processors
- Banks continue to close MSB accounts (De-risking)
- Coordinating joint/concurrent exams with other State and Federal agencies
- Federal Regulatory Uncertainty
 - OCC's Fintech Charter
 - CFPB Oversight
- State Legislation
 - Taxes on remittances



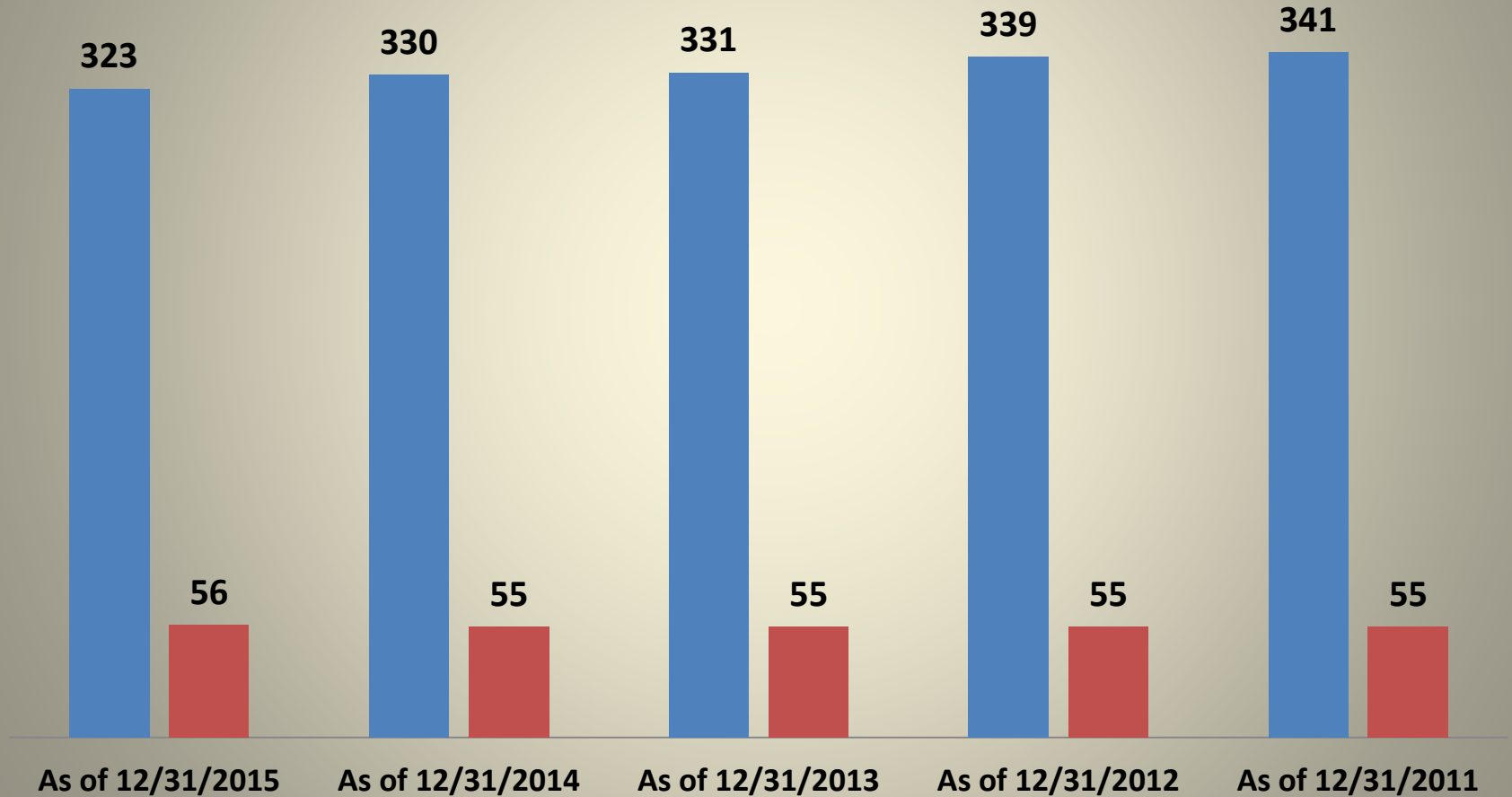
Questions



PFC Trust and Insurance Funded Permits 2011 - 2015

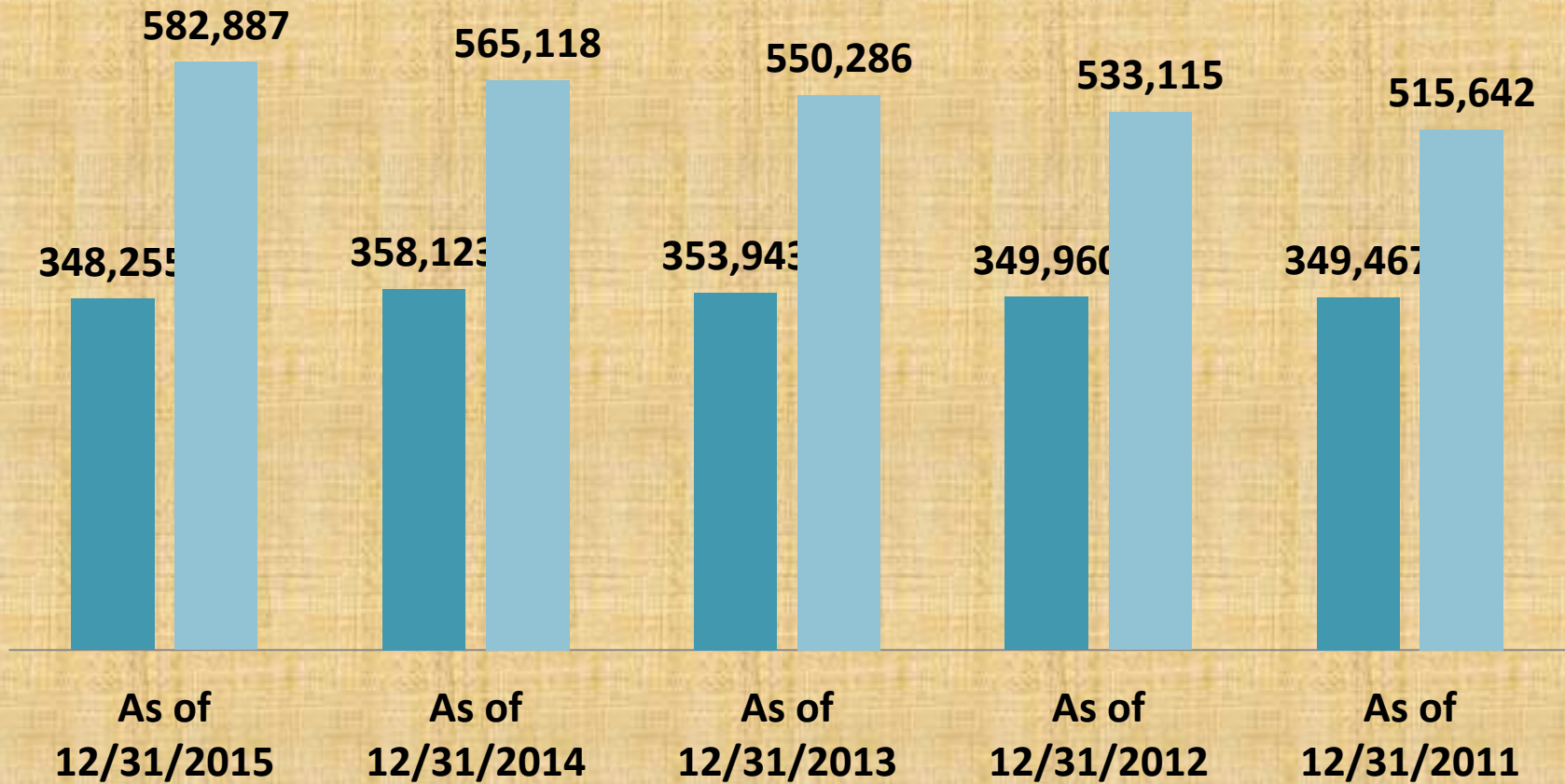
■ Number of TRUST FUNDED Permits

■ Number of INSURANCE FUNDED Permits



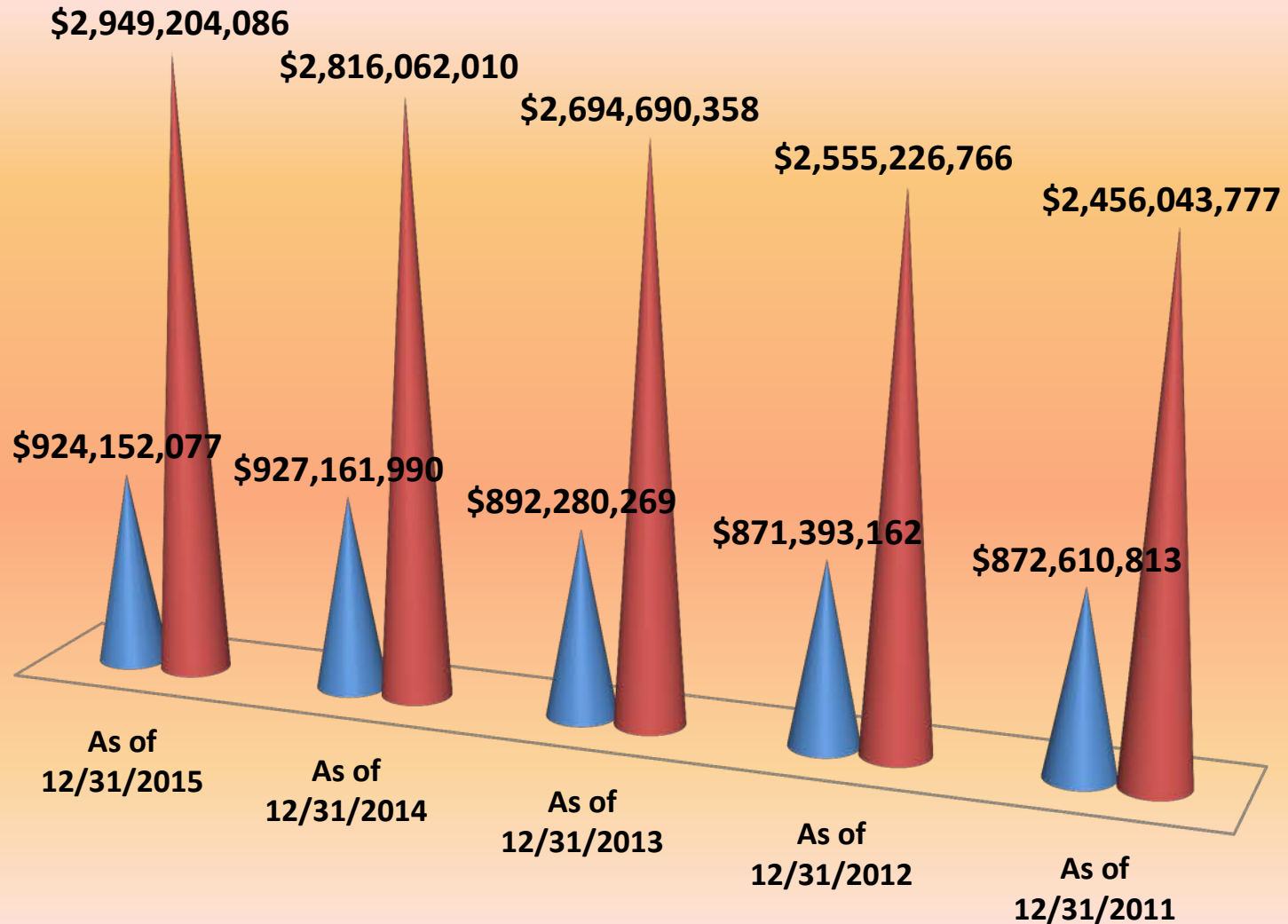
PFC Trust and Insurance Funded Contracts 2011 - 2015

- Number of TRUST FUNDED Contracts
- Number of INSURANCE FUNDED Contracts

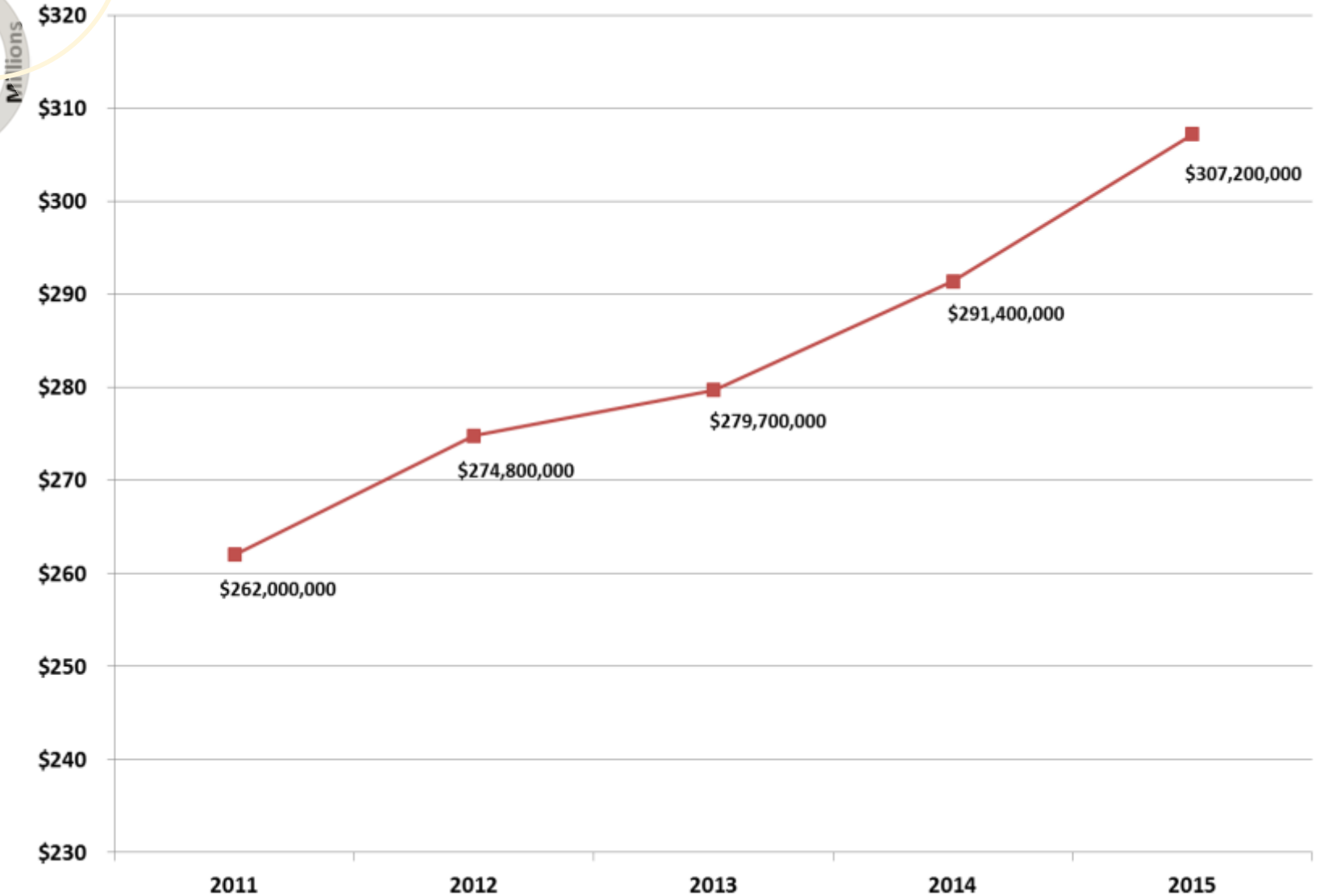


PFC Trust and Insurance Funded Dollars 2011 - 2015

■ Number of TRUST FUNDED Dollars ■ Number of INSURANCE FUNDED Dollars

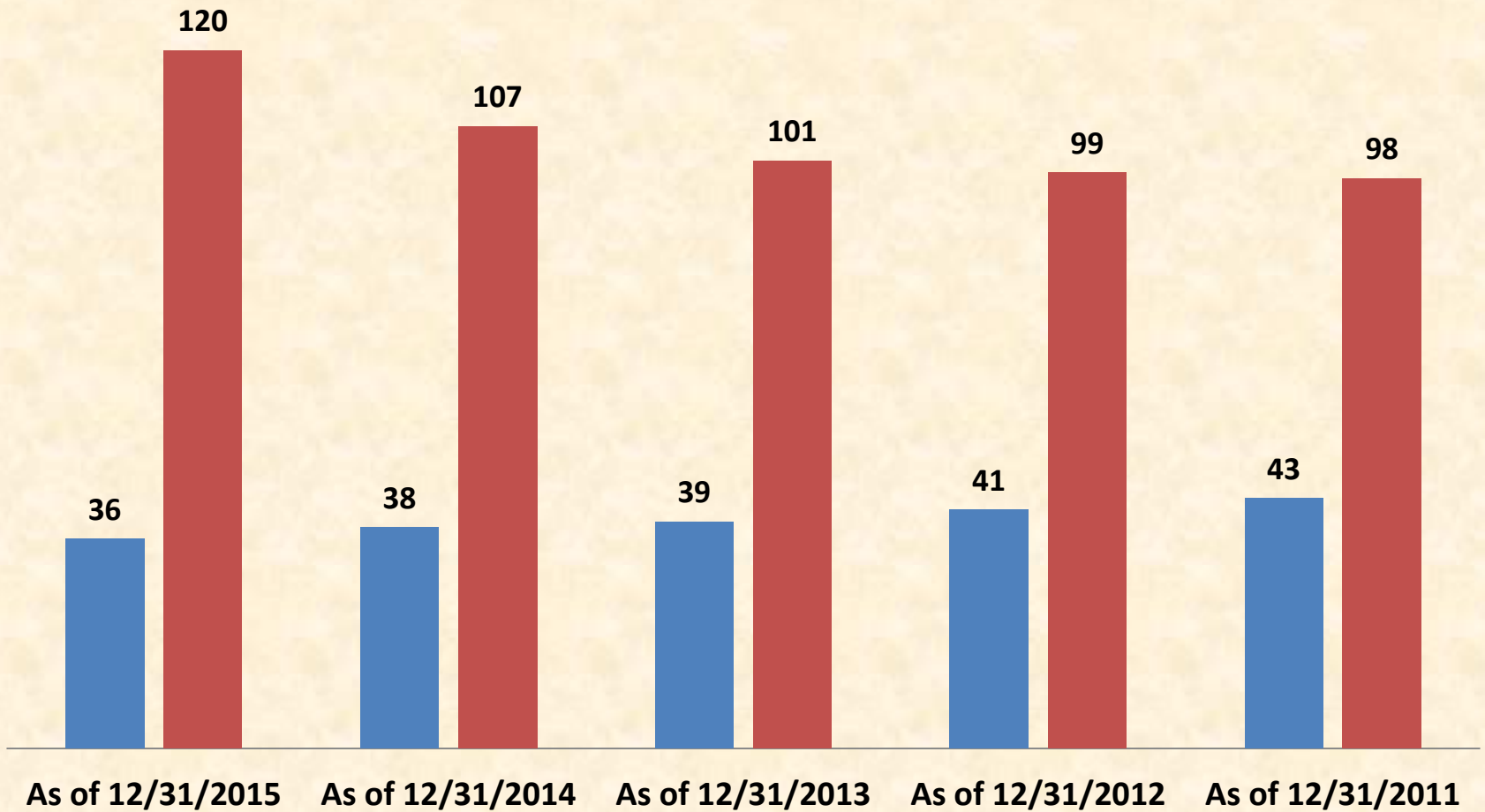


Summary of PCC Trust Funds

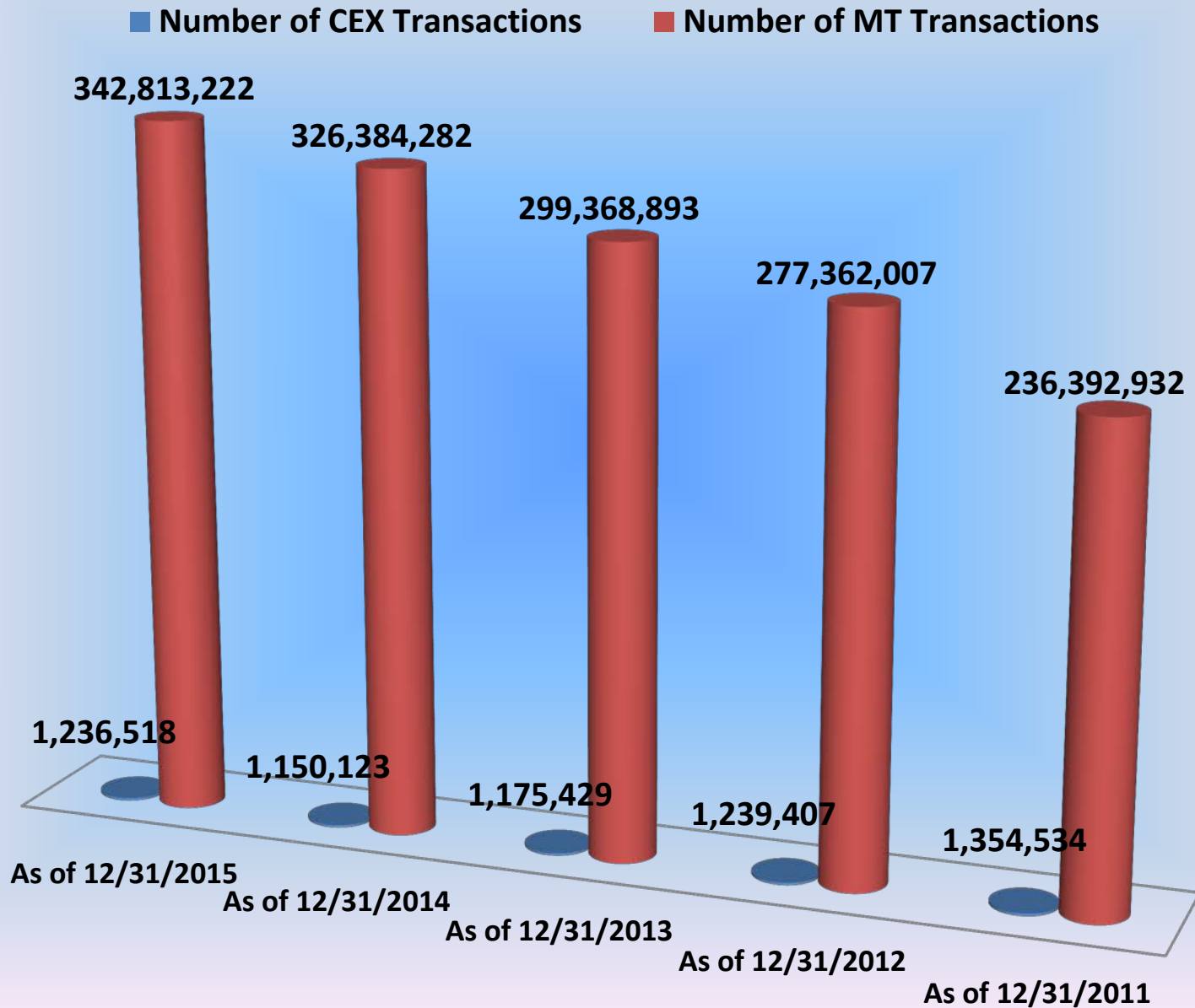


Number of CEX and MT Licenses 2011 - 2015

■ Number of CEX Licenses ■ Number of MT Licenses



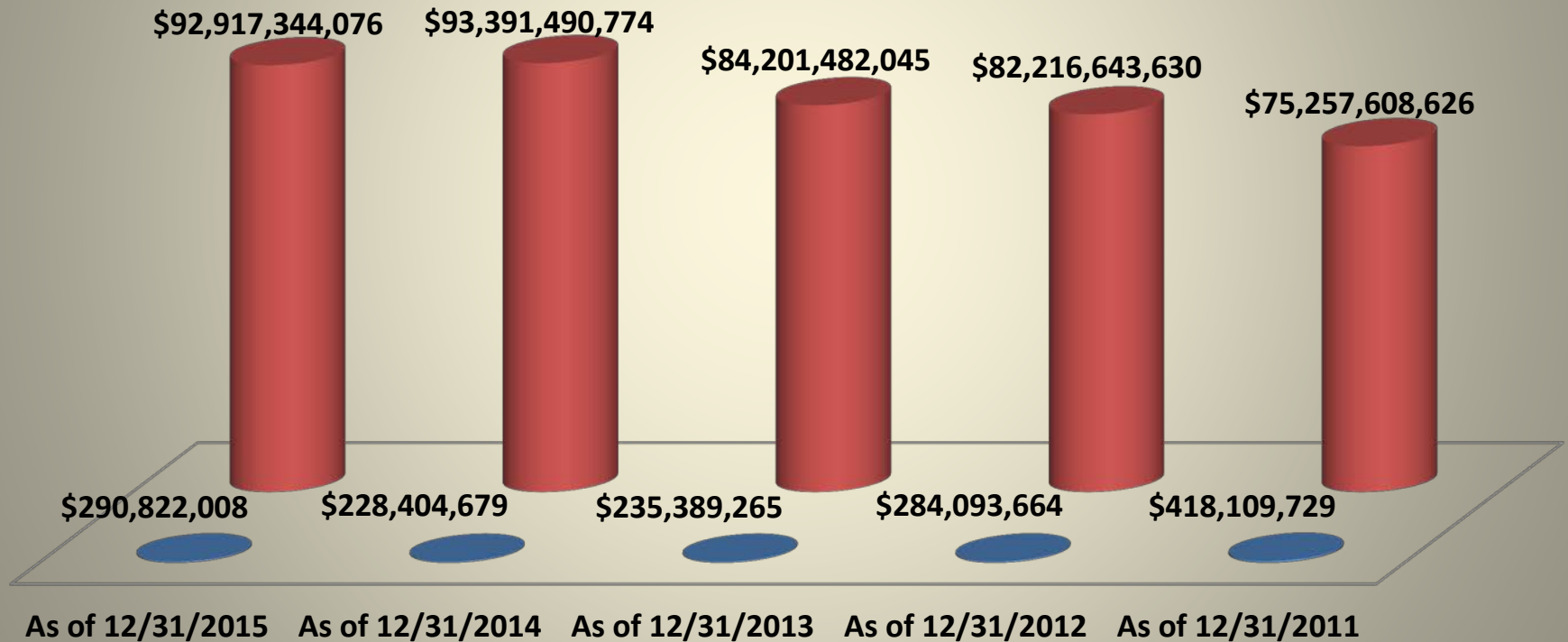
Number of CEX and MT Transactions 2011 - 2015



Dollar Amounts of CEX and MT Transactions 2011 - 2015

■ Dollar Amount of CEX Transactions

■ Dollar Amount of MT Transactions



Texas Department of Savings & Mortgage Lending



**FINANCE COMMISSION BRIEFING
FEBRUARY 16, 2017**

Overview of SML Authority



- ❖ **STATE SAVINGS BANKS (THRIFT INDUSTRY)**
- ❖ **MORTGAGE INDUSTRY**

Legislative History



- Prior to 1999, the Department's regulatory oversight was solely over thrift depository institutions. In 1999 with the passage of the Mortgage Broker License Act the Department's regulatory oversight expanded. Chapter 156 of the Finance Code provided for the licensing and examination of mortgage entities and individuals, and the processing of consumer complaints.
- The 78th Legislature enacted the Mortgage Banker Registration Act, Chapter 157 of the Finance Code, requiring the registration of mortgage banker companies conducting business in Texas. The 81st Legislature enacted the Texas SAFE Act, Chapter 180 of the Finance Code, which included licensing all individual residential mortgage loan originators.
- The 82nd Legislature enacted the Residential Mortgage Loan Servicers Act, Chapter 158 of the Finance Code, which requires the registration of non-depository third party residential mortgage loan servicers. This legislation responded to increased concerns over mortgage servicing complaints and issues with foreclosure around the country. The statute authorizes the Department to participate in multistate examinations, investigate complaints, and issue enforcement orders relating to the complaints.

Thrift Industry



❖ **OVERVIEW**

- ❖ Background of a State Savings Bank
- ❖ Staff Experience & Knowledge Level

Thrift Industry



❖ **EXAMINATION TEAM**

- ❖ Safety & Soundness
- ❖ Compliance
- ❖ Joint Exams
- ❖ Management & Board Meetings
- ❖ Reports of Examination

Thrift Industry



❖ **SUPERVISION TEAM**

- ❖ Review of Reports of Examination
- ❖ Analysis of a Variety of Reports and Applications
- ❖ Off-site Monitoring between Exams and on a Quarterly Basis
- ❖ Research & Interpretation of Savings Bank and Internal Questions.

Mortgage Licensing



❖ **ENTITIES**

- ❖ Chapter 156 – Five License Types
- ❖ Chapter 157 – Bankers
- ❖ Chapter 158 – Servicers

❖ **BRANCHES**

❖ **LOAN ORIGINATORS**

Nationwide Licensee Population



State Licensed

Type	Unique Entities	# Licenses Held
Company	16,117	39,662
Branch	22,454	54,605
Individuals	139,881	460,372

Federally Registered

Type	Unique Entities
Company	9,798
Individuals	416,182

Information provided by NMLS and as of September 30, 2016.

Texas Licensee Population



License Type As of January 31, 2017	Approved		
	Entity (MU1)	Branch (MU3)	MLO (MU4)
Auxiliary	8	n/a	
CUSO	3	2	
FSC	1	n/a	
Independent Contractor	85	n/a	
Mortgage Company	1,064	502	
Mortgage Banker	384	2,350	
Mortgage Servicer	161	n/a	
Totals	1,706	2,854	22,241

Texas Mortgage Call Report Data



CY2015

CY2016

1st - 3rd Quarters

	\$ Amount	# Loans	Average \$ Loan
Brokered	\$8,275,831,900	40,793	\$202,873
Retail	\$53,929,404,266	273,484	\$197,194
Wholesale	\$9,664,371,340	45,842	\$210,819

	\$ Amount	# Loans	Average \$ Loan
Brokered	\$6,704,807,209	32,823	\$204,271
Retail	\$48,055,425,878	234,986	\$204,503
Wholesale	\$9,430,478,922	43,173	\$218,434

Aggregate information as reported by Texas licensees.

Mortgage Examinations



- ❖ **EXAMINE FOR PROPER ENTITY AND INDIVIDUAL LICENSING**
- ❖ **EXAMINE FOR COMPLIANCE WITH STATE AND FEDERAL REQUIREMENTS**
- ❖ **RE-EXAMINATION CYCLE FACTORS**
- ❖ **RECOMMEND ENFORCEMENT ACTIONS**

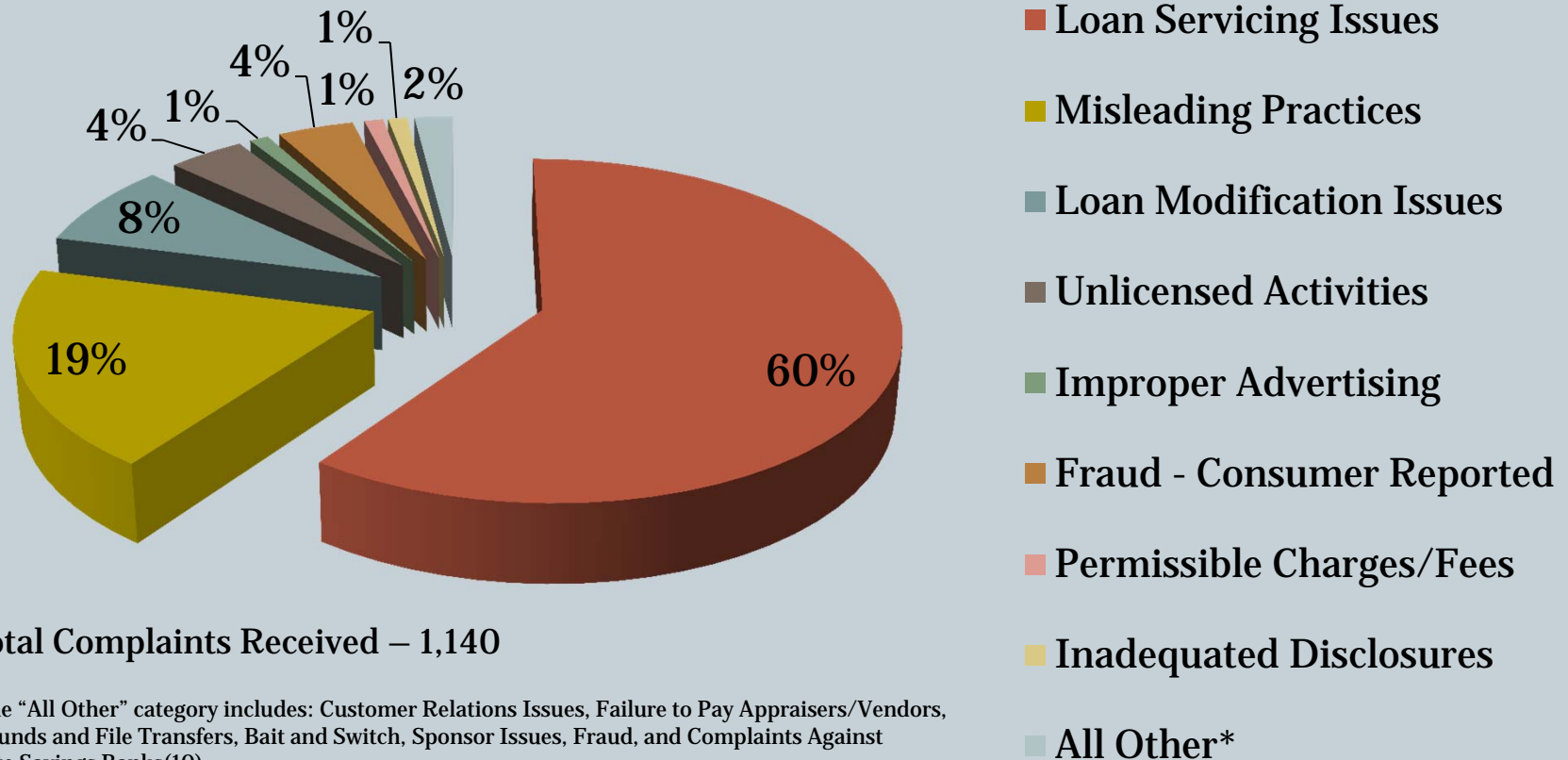
Consumer Complaints



- ❖ **INVESTIGATE CONSUMER COMPLAINTS RELATING TO MORTGAGE ORIGINATION AND SERVICING ISSUES**
- ❖ **60% OF CONSUMER COMPLAINTS RELATE TO LOAN SERVICING**
- ❖ **RESOLUTION OF COMPLAINTS**
- ❖ **RECOMMEND ENFORCEMENT ACTIONS**

FY16 Consumer Complaints Received

Nature of Complaints Received



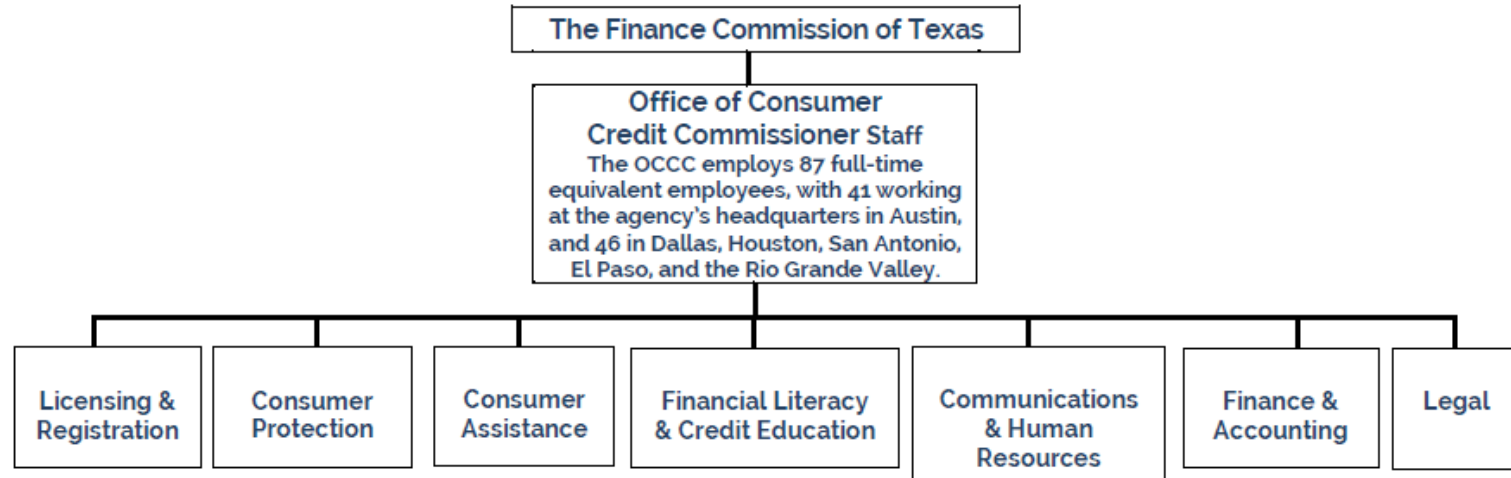
Finance Commission Member Briefing

February 16, 2017



MISSION

The mission of the Office of Consumer Credit Commissioner (OCCC) is to regulate the credit industry and to educate consumers and creditors, fostering a fair, lawful, and healthy credit environment for economic prosperity in Texas.



PHILOSOPHY

The OCCC promotes the highest principles of professional conduct and ethics; diversity; stewardship and conservation of funds; and limited yet effective regulation. The OCCC regulates non-depository financial service providers, either through registration or licensure, and its programs and services are based on a four-factor philosophy:

Regulate fairly, efficiently, and effectively, balancing the needs of both consumers and creditors by enforcing Texas credit laws and licensing qualified financial service providers;

Educate consumers of their rights, responsibilities and remedies and financial services providers of their rights and responsibilities;

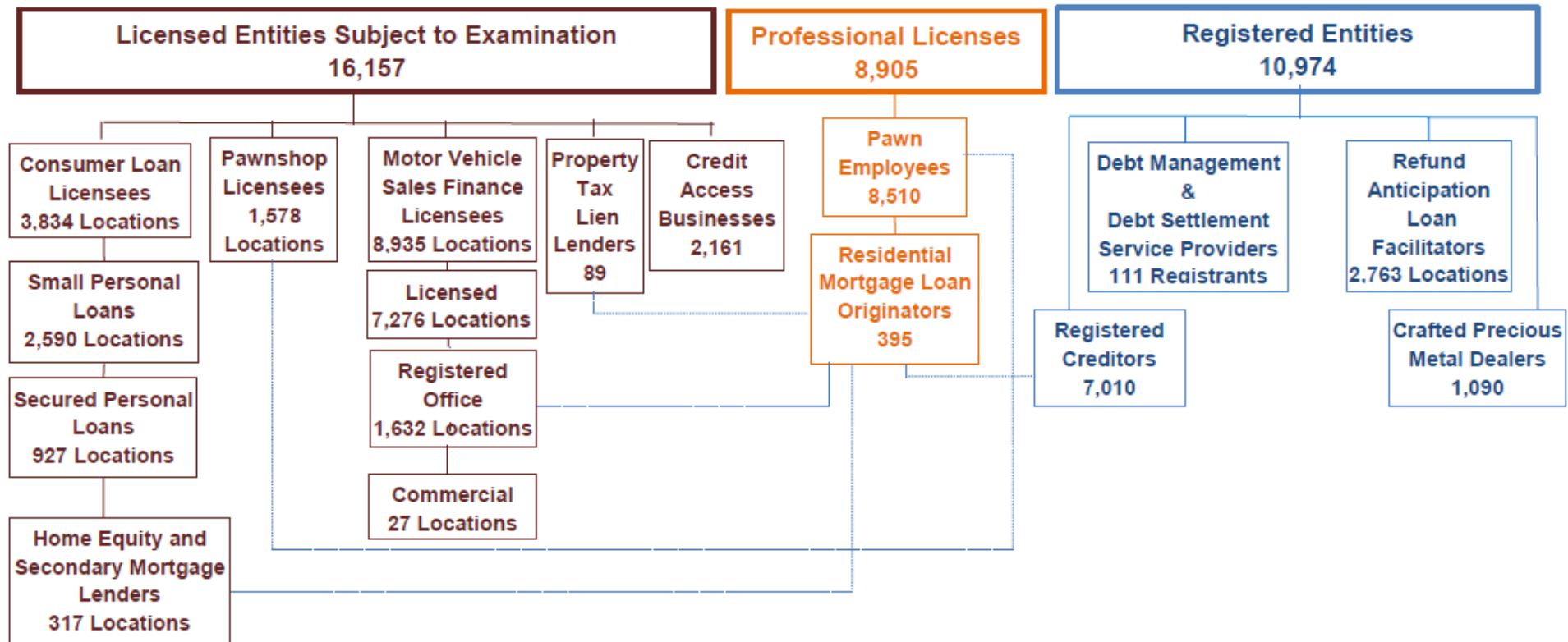
Communicate collaboratively with and encourage communication among the financial services industry, consumer public, and the agency;

Protect and safeguard consumers against abusive, unfair, and deceptive lending practices.



TEXAS OFFICE OF CONSUMER
CREDIT COMMISSIONER

Licensed and Registered Entities Active and Inactive



Data as of Dec 31, 2016



Examination and Investigation



TEXAS OFFICE of CONSUMER
CREDIT COMMISSIONER

Licensee Population Subject to Examination

	ACTIVE LOCATIONS
Motor Vehicle Sales Finance (MVSF)	8,887
Pawnshops	1,322
Property Tax Lenders	87
Credit Access Business (CAB)	2,115
Regulated Lenders	
Subchapter E	87
Subchapter F	2,275
Subchapter G	<u>311</u>
	15,084

Scheduling & Exam Preparation

Licensees are examined on a periodic basis. Scheduled examinations are conducted for compliance with the requirements of the laws and regulations.

Examinations are scheduled on a **risk-basis**:

- Date licensed
- Previous examination date
- Complaints received
- Types of issues address in the previous examination

Examinations vary widely in scope and complexity from small independent businesses to large multi-national corporations which may be examined on an enterprise level.

Examination preparation requires an assessment of factors including management, compliance, and financial to determine the appropriate examination plan.

Sampling frames are determined using nonstatistical purposeful sampling. Some of the factors determining sample approaches and sample sizes include, but are not limited to:

- Previous examination date (samples should cover entire period to extent possible)
- Volume of loans in examination period
- Changes in ownership or management
- Changes in hardware or software
- Changes in applicable statutes and regulations (effective date)

Special Instructions are documented in the examination report in order to limit liability by curing violations:

Restitution

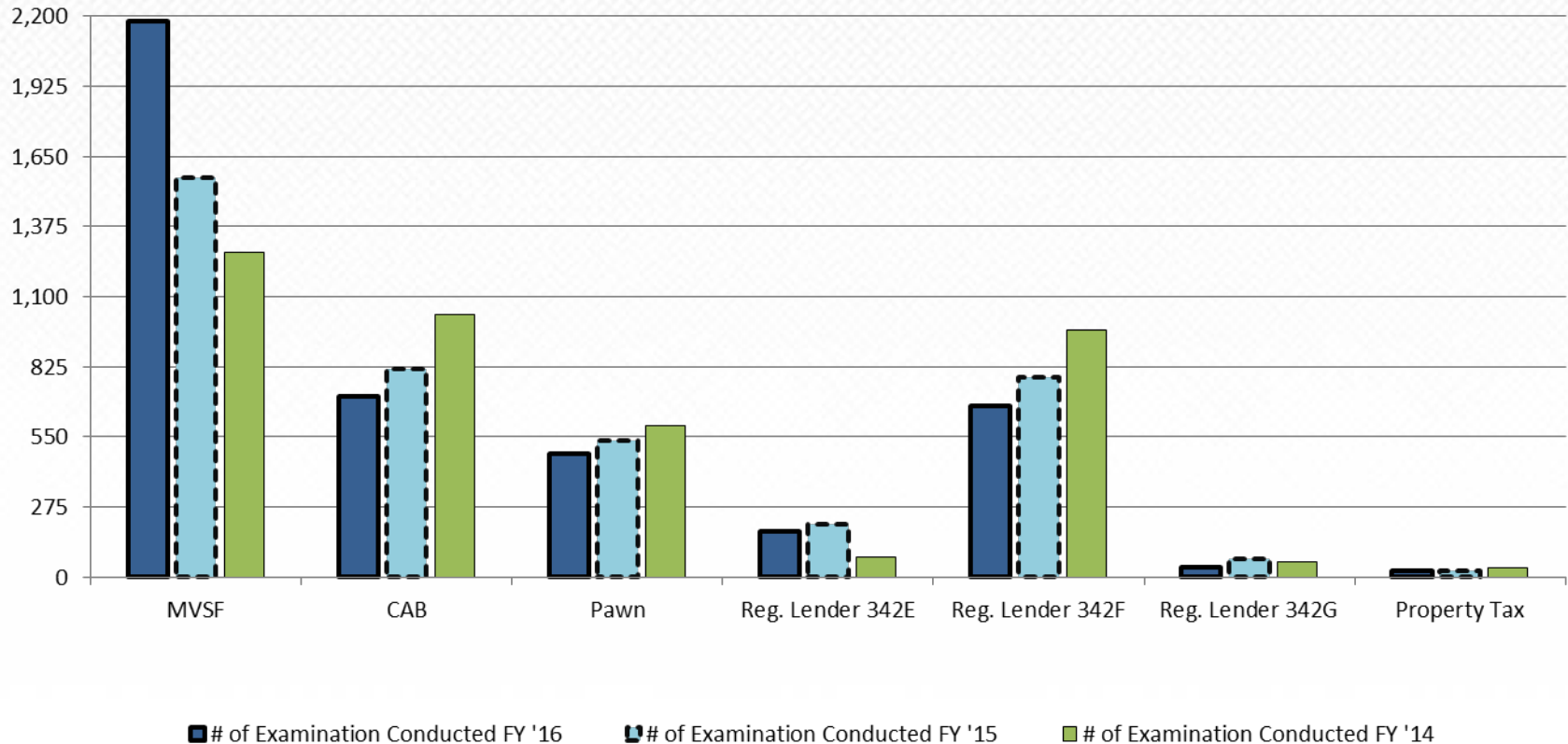
- May go back four years
- Amended if licensed less than four years
- Date of last acceptable level of compliance examination

Re-disclosure

- Amending retail installment contracts
- Other forms

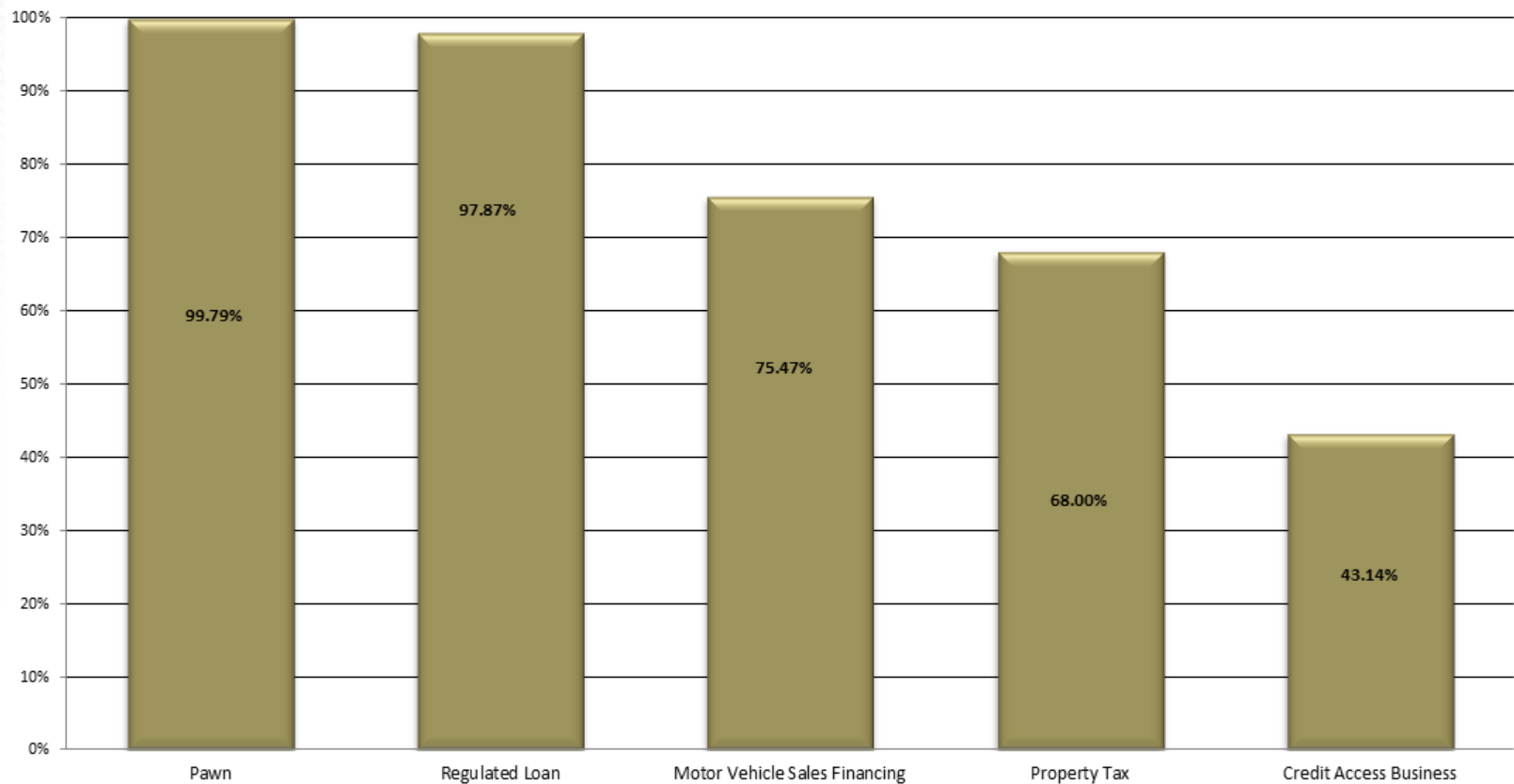
Licensee submits a notice of completion and proof for the Special Instructions to the OCCC

Examinations Conducted: 3 Year Comparison



Acceptable Level of Compliance

Acceptable Level of Compliance FY '16 (Sept 2015 - Aug 2016)



Data as of Aug 31, 2016

Investigations originate from:

- Consumer complaints
- Interagency referrals
- Intra-agency referrals

Examiners perform the investigations:

- Through correspondence
- Via internet
- On-site



Enforcement Actions

OCCC statutory authority:

- General investigation & enforcement.
- Accept complaints, request info, & investigate based on “reasonable cause to believe” violation.
- Subpoena.
- Examine, view records, & administer oaths.

- A **rule** (or **regulation**) is a written law passed by a state agency or board.
- The rule **implements** the statute authorizing it.
- Rules adopted by Texas agencies are collected in the **Texas Administrative Code (TAC)**.
- The OCCC's rules are located in Title 7, Chapters 1, 2, 4–10, 82–90 of the TAC.

Our regulated entities are subject to state and federal **case law** (*i.e.*, judicial decisions in litigation).

- Some decisions interpret **statutes**, like the Finance Code or Business & Commerce Code.
- Other decisions deal with **common-law actions** that are not described by a statute (*e.g.*, fraud, certain contract claims).

Some recent cases affecting the OCCC:

- ***Finance Commission v. Norwood***: Texas Supreme Court invalidated home equity interpretations.
- ***Ovation Lending v. Finance Commission***: Travis County district court upheld rules on discount points for property tax lenders.
- ***Rowell v. Pettijohn***: Merchants sued the OCCC, arguing that the credit card surcharge prohibition violates the First Amendment. The Fifth Circuit ruled in the OCCC's favor.

The OCCC has many policies — interpretations and procedures that are not expressed in statute or rule.

Policies include:

- License application instructions
- Exam checklists & guidelines
- Advisory bulletins & advisory letters
- Annual & quarterly reporting instructions

Two main sources of enforcement actions:

- **Application** actions
 - Are you qualified for a license?

- **Disciplinary** actions
 - Did you break the law?

Types of disciplinary actions:

- **Injunction.**
 - Order to cease and desist
 - Order to take affirmative action
- **Administrative penalty.**
- **Restitution.**
- **Revocation and suspension.**

Enforcement Actions Closed in FY 2016: **459**

- Closed with **Order** (405 cases, ~88.2%)
 - Final Order
 - Agreed Order
 - Assurance of Voluntary Compliance
- Closed **without Order** (54 cases, ~11.8%)
 - License Surrender/Expiration
 - Application Approval/Withdrawal
 - Dismissed or No Action Required

Actions closed with **Order**

- Administrative Penalty (241, ~52.5%)
- Injunction (148, ~32.2%)
- Restitution (4, ~0.9%)
- Assurance of Voluntary Compliance (4, ~0.9%)
- Application Approval/Denial (4, ~0.9%)
- License Revocation/Suspension (4, ~0.9%)

Actions closed **without Order**

- Dismissed or No Action Required (27, ~5.9%)
- License Surrendered/Expired (20, ~4.4%)
- Application Approved/Withdrawn (7, ~1.5%)



Questions?