

PERFORMANCE INDICATOR DOCUMENTATION

PROGRAM NAME: OFFICE OF FINANCIAL INSTITUTIONS

OBJECTIVE 1.3: Through 2028, the **Securities** activity will supervise broker dealers and investment advisers located in the State of Louisiana by conducting 95% of examinations within policy guidelines; by rendering a decision on 90% of complaints within 60 days; by approving or denying 95% of all applications for licenses for broker dealers, investment advisers, and agents within 30 days from the date the application is deemed complete; and by approving or denying 95% of requests for authorization of securities offerings within statutory guidelines.

Primary persons who will benefit from or be significantly affected by this objective: Broker dealers and investment advisers doing business in Louisiana; issuers of securities sold in Louisiana; general public; federal regulators; legislators

INDICATOR NAME: Number of examinations scheduled to be conducted within policy guidelines - broker dealers/investment advisers-securities

INDICATOR LaPAS PI CODE: 1090

- 1. Type and Level:** Input, GPI
- 2. Rationale:** This indicator measures the number of examinations of broker-dealers and investment advisers scheduled during the year according to policy guidelines.
- 3. Use:** Management uses this indicator for manpower planning and examination scheduling. Data on examinations conducted is maintained in OFI's database. The data is updated continuously. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Data on examinations conducted is maintained in OFI's internal database. The data is updated continuously and reported on a state fiscal year basis
- 7. Calculation Methodology:** This figure is a cumulative total of examinations scheduled on a state fiscal year basis.
- 8. Scope:** Aggregated
- 9. Caveats:** This indicator is dependent upon a variety of factors: the number of experienced staff available to perform examinations; the degree of turnover; the accuracy and organization of files and documents to be examined; and the level of compliance with regulations of each entity. This indicator may also be affected by external factors such as economic conditions or natural disasters that may require temporary reallocation of resources.
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of complaints received - securities

INDICATOR LaPAS PI CODE: 22698

- 1. Type and Level:** Input, GPI
- 2. Rationale:** This indicator measures the number of complaints received from consumers pertaining to the actions of broker-dealers, investment advisers, agents, and issuers of securities.
- 3. Use:** Management uses this indicator for manpower planning and as a measure of the level of potentially abusive practices in the securities industry. Data on complaints is maintained in OFI's database. The data is updated continuously. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Data on complaints received is maintained on OFI's internal database. This data is updated continuously and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is a cumulative total of complaints received on a state fiscal year basis.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of applications filed by broker dealers, investment advisers, and agents - securities

INDICATOR LaPAS PI CODE: 23396

1. **Type and Level:** Input, GPI
2. **Rationale:** This measures the number of broker dealers, investment advisers, and agents who file applications for registration. It includes all applications from both in-state and out-of-state entities.
3. **Use:** Management uses this information for revenue and manpower projections. This information is reported annually as general performance information.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and reported on a state fiscal year basis.
7. **Calculation Methodology:** This figure is a cumulative total of applications received on a state fiscal year basis.
8. **Scope:** Aggregated
9. **Caveats:** None
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of requests for authorizations of securities offerings received - securities

INDICATOR LaPAS PI CODE: 23399

- 1. Type and Level:** Input, GPI
- 2. Rationale:** This measures the number of applications filed by issuers of securities for authorization to offer securities for sale in Louisiana.
- 3. Use:** Management uses this information for revenue and manpower projections. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is a cumulative total of applications received on a state fiscal year basis.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of scheduled examinations conducted within policy guidelines - broker dealers/investment advisers - securities

INDICATOR LaPAS PI CODE: 22697

1. **Type and Level:** Output, GPI
2. **Rationale:** This measures the number of scheduled examinations of broker-dealers and investment advisers that were actually conducted within policy guidelines.
3. **Use:** Management uses this indicator for manpower planning and examination scheduling. This information is reported annually as general performance information.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Data on examinations conducted is maintained in OFI's internal database. The data is updated continuously and is reported on a state fiscal year basis.
7. **Calculation Methodology:** This figure is a cumulative total of examinations conducted on a state fiscal year basis.
8. **Scope:** Aggregated
9. **Caveats:** This indicator is dependent upon a variety of factors: the number of experienced staff available to perform examinations; the degree of turnover; the accuracy and organization of files and documents to be examined; and the level of compliance with regulations of each entity. This indicator may also be affected by external factors such as economic conditions or natural disasters that may require temporary reallocation of resources.
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of complaints for which a decision was rendered within 60 days - securities

INDICATOR LaPAS PI CODE: 23398

- 1. Type and Level:** Output, GPI
- 2. Rationale:** This indicator represents the number of complaints received for which OFI rendered a decision upon within 60 days of receipt.
- 3. Use:** Management uses this indicator to ensure that prompt attention is given to all complaints received. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Data on complaints received is maintained on OFI's internal database. This data is updated continuously and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is a cumulative total of complaints acted upon on a state fiscal year basis.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of applications for broker dealers, investment advisers, and agents approved or denied within 30 days of the date they were deemed complete - securities

INDICATOR LaPAS PI CODE: 23400

- 1. Type and Level:** Output, GPI
- 2. Rationale:** This measures the number of applications for registration received from broker dealers, investment advisers, and agents that were either approved or denied within 30 days of the date the application is deemed complete. It includes all applications from both in state and out of state entities.
- 3. Use:** Management uses this indicator to ensure that prompt action is taken on all such applications received. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is a cumulative total of applications approved or denied on a state fiscal year basis.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of requests for authorization of securities offerings approved or denied within statutory guidelines - securities

INDICATOR LaPAS PI CODE: 23397

1. **Type and Level:** Output, GPI
2. **Rationale:** This measures the number of applications filed by issuers of securities for authorization to offer securities for sale in Louisiana that were either approved or denied within statutory guidelines.
3. **Use:** Management uses this indicator to ensure that prompt action is taken on all such applications received. This information is reported annually as general performance information.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and is reported on a state fiscal year basis.
7. **Calculation Methodology:** This figure is a cumulative total of applications approved or denied on a state fiscal year basis.
8. **Scope:** Aggregated
9. **Caveats:** None
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Percentage of examinations conducted within policy guidelines - broker dealers/investment advisers-securities

INDICATOR LaPAS PI CODE: 11633

1. **Type and Level:** Efficiency, Key
2. **Rationale:** This figure indicates the degree to which OFI's Securities Division is meeting its objective to conduct examinations of registered broker dealers and investment advisers located in Louisiana.
3. **Use:** Management uses this indicator for manpower planning and examination scheduling. This information is reported quarterly as a key performance indicator.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Data on examinations conducted is maintained in OFI's internal database. The data is updated continuously and is reported on a state fiscal year basis.
7. **Calculation Methodology:** The percentage is the number of scheduled examinations conducted within policy guidelines divided by the number of examinations scheduled to be conducted within policy guidelines.
8. **Scope:** Aggregated
9. **Caveats:** This indicator is dependent upon a variety of factors: the number of experienced staff available to perform examinations; the degree of turnover; the accuracy and organization of files and documents to be examined; and the level of compliance with regulations of each entity. This indicator may also be affected by external factors such as economic conditions or natural disasters that may require temporary reallocation of resources.
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Percentage of complaints for which a decision was rendered within 60 days - securities

INDICATOR LaPAS PI CODE: 23394

1. **Type and Level:** Efficiency, Key
2. **Rationale:** This indicator is the percentage of complaints received for which OFI rendered a decision within 60 days. This indicator is a measure of the efficiency and timeliness of which OFI initiates action to resolve or investigate complaints.
3. **Use:** Management uses this indicator to ensure that prompt attention is given to all complaints received. This information is reported quarterly as a key performance indicator.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Data on complaints received is maintained on OFI's internal database. This data is updated continuously and is reported on a state fiscal year basis.
7. **Calculation Methodology:** The percentage is the number of complaints for which a decision was rendered within 60 days divided by the number of complaints received during the state fiscal year reporting period.
8. **Scope:** Aggregated
9. **Caveats:** None
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Percentage of applications filed by broker dealers, investment advisers, and agents approved or denied within 30 days of the date they were deemed complete - securities

INDICATOR LaPAS PI CODE: 15831

1. **Type and Level:** Efficiency, Key
2. **Rationale:** This indicator represents the percentage of licenses approved or denied within 30 days of the date the applications were deemed complete. This measures how well the staff meets the objective of processing the applications within 30 days.
3. **Use:** Management uses this information to analyze manpower and processing procedures. This information is reported quarterly as a key performance indicator.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and is reported on a state fiscal year basis.
7. **Calculation Methodology:** This percentage represents the number of applications for broker dealers, investment advisers, and agents approved or denied within 30 days of the date they were deemed complete divided by the number of applications filed by broker dealers, investment advisers, and agents during the state fiscal year reporting period.
8. **Scope:** Aggregated
9. **Caveats:** None
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Percentage of requests for authorization of securities offerings approved or denied within statutory guidelines - securities

INDICATOR LaPAS PI CODE: 23395

- 1. Type and Level:** Efficiency, Key
- 2. Rationale:** This measures the percentage of applications filed by issuers of securities for authorization to offer securities for sale in Louisiana that were either approved or denied within statutory guidelines.
- 3. Use:** Management uses this indicator to ensure that prompt action is taken on all such applications received. This information is reported quarterly as a key performance indicator.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Application data is maintained in OFI's internal database. The information is input as received and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This percentage represents the number of requests for authorization of securities offerings approved or denied within statutory guidelines divided by the number of requests for authorizations of securities offerings received during the state fiscal year reporting period.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of broker dealer and investment adviser firms - securities

INDICATOR LaPAS PI CODE: 23401

- 1. Type and Level:** Input, GPI
- 2. Rationale:** This indicator measures the number of broker dealer and investment adviser firms doing business in Louisiana, including in-state and out-of-state firms .
- 3. Use:** Management uses this indicator for manpower planning and as a measure of the level of activity of the securities business in Louisiana. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate .
- 6. Data Source, Collection and Reporting:** Data on the number of firms is maintained on OFI's internal database and the Central Registration Depository (CRD) system operated by the Financial Industry Regulatory Authority (FINRA). This data is updated continuously and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is the total number of firms doing business in Louisiana as of the end of the fiscal year.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of broker dealer and investment adviser agents - securities

INDICATOR LaPAS PI CODE: 23402

1. **Type and Level:** Input, GPI
2. **Rationale:** This indicator measures the number of broker dealer and investment adviser agents doing business in Louisiana, including individuals located in Louisiana and other states.
3. **Use:** Management uses this indicator for manpower planning and as a measure of the level of activity of the securities business in Louisiana. This information is reported annually as general performance information.
4. **Clarity:** There are no unclear terms associated with this indicator.
5. **Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
6. **Data Source, Collection and Reporting:** Data on the number of agents is maintained on the Central Registration Depository (CRD) system operated by the Financial Industry Regulatory Authority (FINRA). This data is updated continuously and is reported on a state fiscal year basis.
7. **Calculation Methodology:** This figure is the total number of agents doing business in Louisiana as of the end of the fiscal year.
8. **Scope:** Aggregated
9. **Caveats:** None
10. **Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov

INDICATOR NAME: Number of security offerings - securities

INDICATOR LaPAS PI CODE: 23403

- 1. Type and Level:** Input, GPI
- 2. Rationale:** This indicator measures the number of security offerings registered or notice filed with OFI for sale in Louisiana.
- 3. Use:** Management uses this indicator for manpower planning and as a measure of the level of activity of the securities business in Louisiana. This information is reported annually as general performance information.
- 4. Clarity:** There are no unclear terms associated with this indicator.
- 5. Validity, Reliability and Accuracy:** Electronic reports and internal review procedures shall ensure that figures reported are reliable and accurate.
- 6. Data Source, Collection and Reporting:** Data on the number of security offerings is maintained on OFI's internal database. This data is updated continuously and is reported on a state fiscal year basis.
- 7. Calculation Methodology:** This figure is the total number of security offering registered or notice filed with OFI as of the end of the fiscal year.
- 8. Scope:** Aggregated
- 9. Caveats:** None
- 10. Responsible Persons:** Levin Walker, Compliance Examiner Reviewer, Securities Division, (225) 925-7578, lwalker@ofi.la.gov, P. Scott Jolly, Deputy Commissioner of Securities, Securities Division, (225) 925-4170, pjolly@ofi.la.gov