

Performance Measures

Department of Business Regulation

Central Management

Financial Services - Money Returned to Customers

The figures below represent the money returned to customers as the result of complaints filed to the Insurance, Banking, and Securities Regulation programs. [Note: Targets are not utilized in this metric as it is solely dependent on industry and public demand.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	--	--	--	--
Actual	\$783,830	\$967,016	\$664,652	--	--

Performance Measures

Department of Business Regulation

Banking Regulation

Bank Examiner Utilization Rate

The figures below represent the utilization rate for bank examiners, calculated by dividing the hours billed to banks by the total hours examiners are available to work. This measure includes only examiner positions whose time is heavily weighted towards examinations with minimal administrative functions.

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	50%	50%	50%	50%	50%
Actual	52%	45%	42%	--	--

Banking Licenses Issued

The figures below represent the number of banking licenses issued. [Note: This performance measure was established in FY 2024. Targets are not utilized in this metric as it is solely dependent on industry and public demand.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	--	--	--	--
Actual	2,355	967	1,059	--	--

Performance Measures

Department of Business Regulation

Securities Regulation

Securities Licenses Issued

The figures below represent the number of broker and investment advisor licenses issued. [Note: This performance measure was established in FY 2024. Targets are not utilized in this metric as it is solely dependent on industry and public demand.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	--	--	--	--
Actual	156,125	183,268	183,646	--	--

Performance Measures

Department of Business Regulation

Insurance Regulation

Insurance Examiner Utilization Rate

The figures below represent the utilization rate for insurance examiners, calculated by dividing the hours billed to licensed insurance companies by the total hours examiners are available to work. This measure includes only examiner positions whose time is heavily weighted towards examinations with minimal administrative functions.

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	50%	50%	50%	50%	50%
Actual	69.49%	71.25%	68.39%	--	--

Insurance Licenses Issued

The figures below represent the number of insurance licenses issued. [Note: Targets are not utilized in this metric as it is solely dependent on industry and public demand.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	--	--	--	--
Actual	328,939	346,114	270,908	--	--

Performance Measures

Department of Business Regulation

Commercial Licensing and Gaming and Athletics Licensing

Licenses Issued Online

Online processing dramatically increases efficiency for both the customer and program staff. The figures below represent the percent of auto body, constable, liquor, mobile food establishment, mobile home park, real estate appraiser, real estate salespersons/brokers/short-term-rentals, and upholstery licenses issued online versus by paper.

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	50%	75%	75%	75%	75%
Actual	81%	83%	88%	--	--

Performance Measures

Department of Business Regulation

Office of Health Insurance Commissioner

Small Group Market Average Premium Change

The figures below represent the average change in the small group market premiums measured by the Calibrated Plan Adjusted Index Rate (CPAIR), which represents the weighted average base rate across all small group market plan designs calibrated (or normalized) for rating factors. The average change is a weighted average that is weighted by enrollment.

	<i>Frequency: Annual</i>	<i>Reporting Period: Calendar Year</i>			
	2022	2023	2024	2025	2026
Target	3.5%	3.5%	3.5%	3.5%	3.5%
Actual	9.2%	3.9%	7.8%	--	--

Individual Market Average Premium Change

The figures below represent the average change in the individual market premiums measured by the Calibrated Plan Adjusted Index Rate (CPAIR) which represents the weighted average base rate across all individual market plan designs calibrated (or normalized) for rating factors. The average change is a weighted average that is weighted by enrollment.

	<i>Frequency: Annual</i>	<i>Reporting Period: Calendar Year</i>			
	2022	2023	2024	2025	2026
Target	3.5%	3.5%	3.5%	3.5%	3.5%
Actual	6.1%	5.9%	12.4%	--	--

Large Group Premium Base Rates

The figures below represent the average approved large group premium expected overall average premium trend.

	<i>Frequency: Annual</i>	<i>Reporting Period: Calendar Year</i>			
	2022	2023	2024	2025	2026
Target	4%	4%	4%	4%	4%
Actual	5.7%	8.5%	11.2%	--	--

Insurer Surplus as a Percentage of Revenue (SAPOR)

Surplus as a Percent of Revenue (SAPOR) is the industry standard measure of health insurer financial stability. The Office of the Health Insurance Commissioner (OHIC) tracks SAPOR in support of its legislative mandate to monitor insurer solvency. The figures below represent the straight average (unweighted by membership) of insurer SAPOR. Because SAPOR targets vary by insurance company, the targets below are averages for companies operating in the Rhode Island market.

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	20%	20%	20%	20%	20%
Actual	21%	21%	20%	--	--

Performance Measures

Department of Business Regulation

Division of Building, Design and Fire Professionals

Contractor Complaints

The figures below represent the rate at which the Contractors' Registration and Licensing Board processes homeowner complaints against contractors. This number is derived from the number of complaints received versus the number of complaints accepted or rejected. [Note: This performance measure was established in FY 2023 and historical targets and actuals are not available.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	100%	100%	100%	100%
Actual	--	100%	100%	--	--

Building Code Commission - Permit Applications

The figures below represent the rate at which building, electrical, plumbing and mechanical permits are processed. This is derived from the number of applications received versus the number of permits accepted or rejected. [Note: This performance measure was established in FY 2023 and historical targets and actuals are not available.]

	<i>Frequency: Annual</i>	<i>Reporting Period: State Fiscal Year</i>			
	2022	2023	2024	2025	2026
Target	--	100%	100%	100%	100%
Actual	--	100%	100%	--	--