

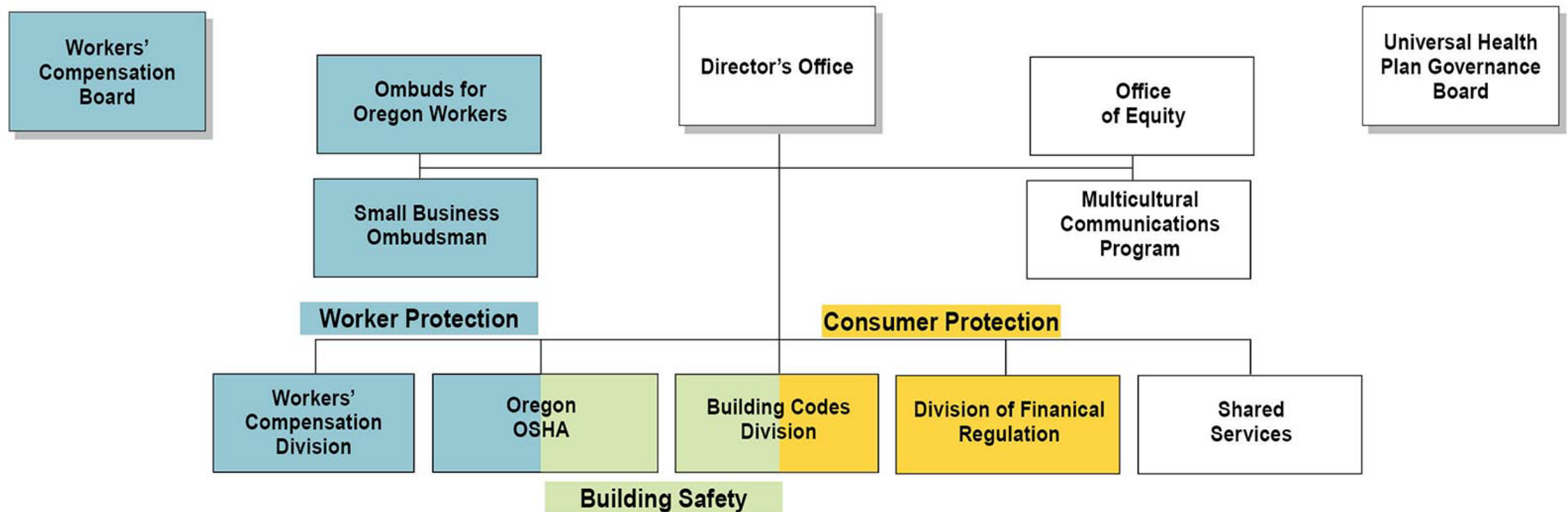


Overview of Building Codes Division Division of Financial Regulation

Presenters: Andrew Stolfi, DCBS director
Alana Cox, BCD administrator
TK Keen, DFR administrator
Numi Lee Griffith, DFR senior policy advisor



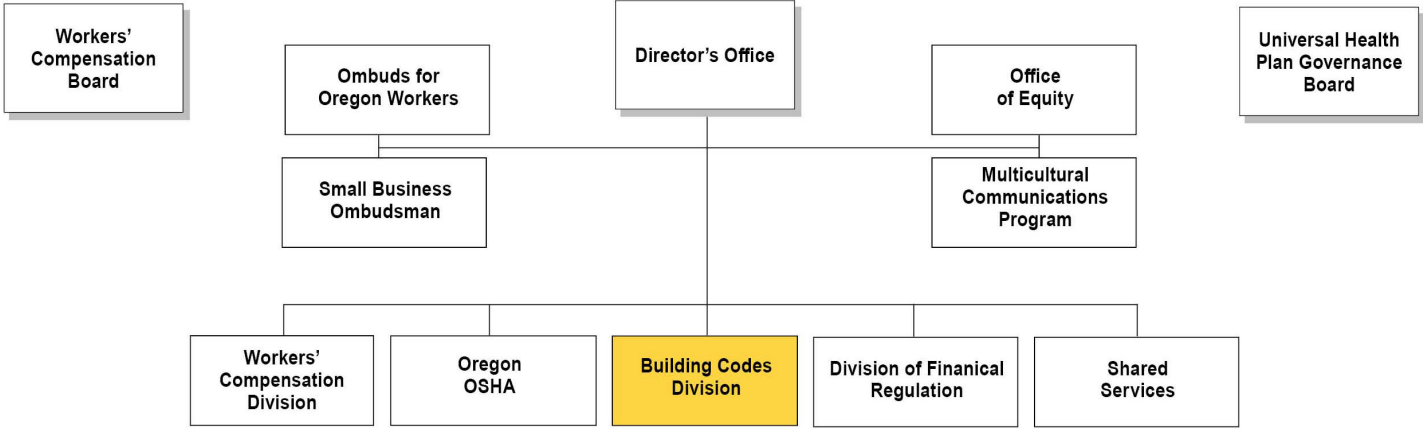
DCBS organizational chart



Mission: To equitably protect and empower consumers and workers while maintaining a predictable yet innovative regulatory environment for the businesses we regulate.

Building Codes Division

Creating the foundation for safe, efficient, affordable buildings in Oregon



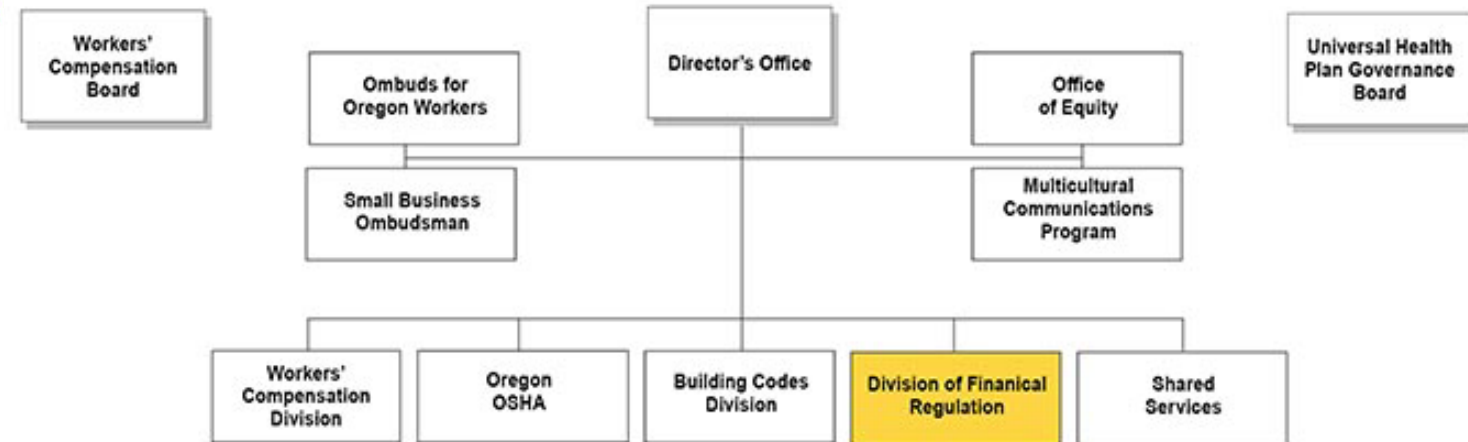
Building Codes Division: What we do

Accomplishing the mission

- Adopting a set of uniform construction codes
- Licensing construction trades workers, inspectors and businesses
- Training and certifying building inspectors and building officials
- Enforcing laws and rules to ensure safe building practices
- Providing permitting and inspection services
- Collaborating with cities and counties to promote efficient building practices and positive economic development

Division of Financial Regulation

Protecting Oregonians' access to fair products and services through education, regulation, and consumer assistance



Division of Financial Regulation: Mission

The Division of Financial Regulation ensures that:

- Insurance companies, banks, and credit unions are financially sound
- Consumers are treated fairly
- Insurance agents, investment advisors, and other licensed professionals are held to high standards
- Transparency occurs to the greatest extent possible within the pharmaceutical drug ecosystem

DFR: Major regulatory functions

- Complaints and consumer advocacy
- Public education and outreach
- Product regulation
- Compliance
- Investigations
- Enforcement

DFR: How we can help

- **Direct consumer assistance in 2024**
 - In-person outreach across the state, participated in events in every county in 2024
 - \$9.059 million in consumer recoveries
 - 17,836 phone calls and emails from consumers
 - Wide range of public education materials available on DFR website: dfr.oregon.gov
- **Constituent issues**
 - We are available to help when constituents raise concerns about insurance and finance
 - We can often resolve issues without the need for legislation

DFR: Insurance regulation

- States are primary insurance regulators
 - ERISA pre-emption limits scope of health insurance regulation
- Review of rates and forms
 - Advance approval required for most insurance policies
 - Advance approval required for some health insurance rates
- Licensure of companies and producers
 - Companies: 1,577
 - Producers: 231,729
- Solvency oversight

DFR: Banks and credit unions

- Regulatory authority limited to state-chartered institutions
 - 12 state-chartered banks
 - 20 state-chartered credit unions
 - Many institutions doing business in Oregon are federally chartered or chartered in another state
- Oversight a shared responsibility with Oregon DOJ and federal regulators
- DFR oversight focused on safety and soundness

DFR: Securities regulation

- Registration of securities offerings
 - Shared responsibility with SEC, other federal regulators
- Licensure and oversight of securities professionals
 - Investment advisors
 - ❑ Licensed firms: 363
 - ❑ Licensed representatives: 6,706
 - Broker-dealers
 - ❑ Licensed firms: 1,508
 - ❑ Licensed representatives: 200,342
- Shared responsibility with FINRA, other federal regulators

DFR: Nondepository programs

DFR oversees nondepository financial services, including:

- Collection agencies
- Consumer finance lending
- Data brokers
- Debt buyers
- Debt management service providers
- Money transmitters
- Mortgage lenders and servicers
- Pawnbrokers
- Student loan servicing

DFR: 2025 Legislative Agenda 1/2

HB 2561: Consumer finance updates

- Addresses “rent-a-bank” activity that circumvents Oregon’s 36% interest rate cap

HB 2562: Auto insurance fairness

- Enables DFR to gather data to better address potentially discriminatory rating practices

HB 2563: Transparency for insurance rate hikes

- Requires auto and homeowners' insurers to more information about reasons for rate increases

DFR: 2025 Legislative Agenda (2/2)

[SB 829](#): Insurance and affordable housing

- Placeholder intended to address the Housing Production Advisory Council's recommendations related to insurance

[SB 831](#): NAIC Accreditation

- Adopts recent updates to National Association of Insurance Commissioners (NAIC) model policies addressing solvency regulation of insurance companies required to maintain Oregon's accreditation

DFR legislative proposals related to health: [HB 2564](#), [SB 822](#), [SB 824](#)

DCBS budget: [SB 5511](#)



Questions?