



DISB Bulletin

A monthly publication of news and events of the DC Department of Insurance, Securities and Banking

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News Briefs

DISB Joins State Securities Regulators at National Conference in D.C.

The department's securities staff participated in the North American State Securities Administrators national spring conference April 16 in D.C. The event brought together U.S. and Canadian regulators to discuss national and state securities topics and hear from federal regulators such as the Securities and Exchange Commission. Department staff participated in discussions on investor education, enforcement and the impact of the forthcoming "crowd funding" regulations.

Industrial Bank Makes First Loans Under the D.C. Collateral Support Program

The department announced the first four loans in early April through its D.C. Collateral Support Program. The federal program provides banks collateral so they can loan to small businesses. The first is an \$845,000 loan to Fomey Enterprises, a construction manager, to purchase the assets of a District of Columbia construction contractor. The second is a \$1 million line of credit for Fomey. The third is a \$1.5-million line of credit for Broughton Construction for projects in the District. The fourth loan is to W.H. Bacon Funeral Home for construction of a new facility.

Mayor Gray Proclaims April Financial Literacy Awareness Month

DISB, Bank on DC and others celebrate by promoting events and financial-literacy education (See additional stories on financial literacy month on page 2.)

The department and Mayor Vincent C. Gray kicked off the month at a press conference April 3 at Industrial Bank in Ward 7 by highlighting financial-literacy programs and initiatives offered by the District government and its partners like the Bank on D.C. program.

"One of my goals as mayor is to ensure that all District residents have the tools they need to succeed – and increasing financial literacy is crucial to breaking the cycle of poverty," Mayor Gray said. "District government agencies and

our private-sector and non-profit partners are working hard to create a more financially savvy city that is both prosperous and free of financial fraud."

The department, Bank on D.C. and the District's Financial Literacy Council encouraged residents to participate in free financial education events throughout the month. The department listed financial education events throughout April at this link on disb.dc.gov and also held a series of "Lunch and Learns" for our employees. (See related story on page 2).

"Financial literacy is a priority for us," said William P. White, commissioner of the Depart

(Continued on page 2)

DISB Remembers Chief Market Officer Bill McCune

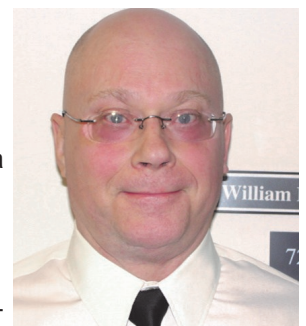
It is with great sadness that the D.C. Department of Insurance, Securities and Banking learned former employee Bill McCune passed away.

McCune was the chief market conduct officer for the District of Columbia from September 2001 until December 2009, when he took a job with the Nevada Division of Insurance as the chief insurance examiner.

Commissioner William P. White sent a letter to Nevada Commissioner of Insurance Scott Kipper that was read at McCune's memorial service on April 18. "He was a hard-working, dedicated employee who worked far beyond the normal work week. He was always striving to learn, as evidenced by all the designations he earned – the letters after his name on his business card ran multiple lines," wrote White.

People in the department kept up with McCune after he left for Nevada, particularly those who regularly saw him at the National Association of Insurance Commissioners meetings and others who would still occasionally reach out to him for assistance.

The letter went on to say: "In fact, that is one of the most notable things about Bill in both his personal and professional life: He went out of his way to help others. He will be missed." To read the full letter, [follow this link](#).



APRIL FINANCIAL LITERACY MONTH, *Continued from page 1*
ment of Insurance, Securities and Banking. "Preventing financial fraud is far more efficient when people can make informed financial decisions."

As part of Financial Literacy Awareness Month, the mayor also announced the start of the Oportunidades Tour, which features financial-literacy workshops for the Hispanic community (see related story below.)

Oportunidades Tour 2013 Kick-off

Bank on D.C. and ClearPoint Credit Counseling Solutions are hosting quarterly financial education workshops for the Hispanic community as part of the national Oportunidades Tour. Each workshop will focus on topics such as budgeting, the fundamentals of banking and the wise use of credit.



Director of the Mayors Office on Latino Affairs, Roxanna Olivas giving comments on the Oportunidades Tour 2013 at the Mayor's Press Conference held on April 1. Photo courtesy of Mayor Vincent Gray's Office.

ClearPoint, a nonprofit organization which promotes consumer causes through financial education, has coordinated with the Mexican Consulates in D.C. and 11 other cities to conduct 144 workshops. The major local partners for this year-long tour are Bank on D.C., the Mayor's Office on Latino Affairs, the Mexican Consulate and ClearPoint. The other participating cities include Austin, Fresno, Los Angeles, Miami, Portland, Sacramento, Santa Ana, San Antonio, San Bernardino, San Diego and Seattle.

The first workshop is April 26, hosted by the Mayor's Office of Latino Affairs on the second floor of 2000 14th St NW. The second will be at the Iglesia La Luz Del Mundo Church April 27 at 1222 Rhode Island Ave NE. Both events are from 9:30 to noon. For more information, [see this link](#).

DISB Holds "Lunch and Learn" Series for April's Financial Literacy Month

As part of Financial Literacy Awareness Month, the department and Bank on D.C. Manager Sybongile Cook hosted three lunchtime seminars in April for employees.



Warren Hochbaum discusses financial education topics to DISB employees on April 10. Photo courtesy of Bank on DC.

The first was April 10, on interest rates, credit cards and loans. The second was April 17, featuring a presentation called "Making your Money Grow," on investment strategies and tools for retirement. Chief Bank Examiner Warren Hochbaum spoke at the first two sessions. Arthur Slade, insurance operations specialist, presented at the last event April 24, featuring discussion on how much and which kinds of insurance people should carry.

DISB Event Roundup

A briefing of some of the recent department events and presentations

"Financial and Insurance Awareness Day" in Ward 8 with Councilmember Barry

At the request of Ward 8's Constituent Services Office, the department organized a "Financial and Insurance Awareness Day" at the Congress Heights Wellness Center April 17. Speakers came from DISB, D.C.'s Adult Protective Services, George Washington Law School Insurance Counseling Project, D.C. Water and Sewer Authority and the U.S. Attorney's Office.

Councilmember Marion Barry opened the event by thanking the 50 seniors for taking the time to learn how to avoid being victims of fraud. After listening to the speakers, attendees broke off into small groups to ask questions of department staff. Feedback from attendees was excellent and the department will repeat the event in other areas of the city.

Health Insurance Presentation to Unemployed at Temple of Praise Job Fair

Insurance Operations Specialist Arthur Slade gave a presentation on health insurance for the unemployed at the Temple of Praise 2013 Job Fair April 6. Health insurance can be challenging and expensive to get when you are unemployed. "I feel that it was very important for the department to assist consumers with their concerns on insurance related matters particularly those who have been unemployed for an extended period of time," said Slade. He informed attendees about public programs for health care such as Medicare and local programs like D.C. Alliance. Slade also suggested attendees check with the D.C. Ombudsman's Office for information on health care clinics for uninsured residents. Slade also fielded questions on dental coverage, COBRA and term life insurance. Mary Virginia Merrick Center sponsored by the Temple of Praise Employment Center.

"Sandwich Generation" Session at DEA Financial Literacy Event"

The U.S. Drug Enforcement Agency asked the department to speak at its employee financial literacy event on April 15. The department's presentation, "The Sandwich Generation: Protecting Our Seniors Against Financial Fraud," focused on teaching people between Generation Y and the Baby Boomers how to protect the seniors in their lives from financial fraud. The presentation also included information on Medicare, adult protective services and insurance.

Welcome New DISB Employees and Intern

IfeanyiChukwu Egbuniwe Program Manager, SSBCI Banking Bureau

IfeanyiChukwu (pronounced “E-fa-ni”) joins the department after being in private practice as a securities and antitrust litigator, where she defended corporate clients in government investigations and lawsuits. She was also a law clerk with the Import Administration of the U.S. Department of Commerce assisting with administrative reviews of international trade disputes. Ifeanyi is a “double Hoya,” having obtained both her undergraduate and law degrees from Georgetown University. She is a Georgetown basketball fan and enjoys riding her bike in D.C.



David Schleit Financial Examiner Risk Finance Bureau

The department welcomes back **David Schleit** to his role as a certified financial examiner in the Risk Finance Bureau. He returns to the department after working briefly at the Bermuda Monetary Authority. David is a native Washingtonian and graduate of Sidwell Friends School. He received a bachelor's degree in business administration from the University of New Brunswick in Canada and is a certified public accountant, certified fraud examiner and chartered property casualty underwriter.



Stephanie Schmelz Insurance Attorney Office of the General Counsel

Stephanie Schmelz joins the department after 13 years in private practice, most recently as a partner in the Troutman Sanders law firm's Insurance Group in Washington, D.C. She began her legal career with a federal district court clerkship in Philadelphia. She then returned to D.C. and worked for a small civil-rights organization focusing on education reform. She is a graduate of Haverford College and the University of Michigan Law School. Stephanie enjoys photography, hiking and reading.



Donghan (Donald) Xu Actuarial Intern Actuarial Analysis Division

Donghan (Donald) Xu comes to DISB as an intern focusing on health insurance. He is from China, but came to the United States for the first time in 2011 to pursue a master's degree in statistics at George Washington University. He has passed three actuarial exams since 2012.

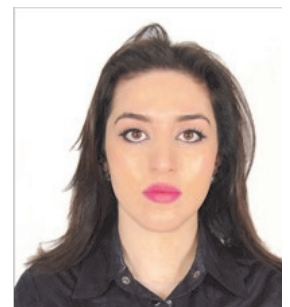


DISB Hosts International Insurance Fellow

Department continued participation in program with a guest insurance professional from Azerbaijan

The department hosted Aygun Sadikhova recently as part of the National Association of Insurance Commissioners International Fellows Program. She is from Azerbaijan and spent time in the U.S. studying insurance regulations.

Prior to coming to Washington, she spent a week in Kansas City, Missouri for an orientation focusing on the broad principles of insurance regulation in the United States. While at the department, the insurance bureau staff mentored her in regulatory techniques and best practices she can use in her home country's insurance supervision. In Azerbaijan, Aygun is a legal adviser at the State Insurance Supervision Service of the Ministry of Finance of the Republic of Azerbaijan. You can find information on the NAIC Insurance Fellows [at this link](#).



DISB Reaches 1,000 Followers on Twitter



@DCDISB, the department's Twitter account, reached 1,000 followers this month, including influential members of the media, the City Council and Congress. The communications

offices uses Twitter to share key information and interact with people in real time. You can also friend us on [Facebook](#), check out our [YouTube](#) page and listen to our [podcasts](#).

Department Announcements

Department Launches Podcast DISB Download

The communications office invites you to listen to our new podcast, the *DISB Download*. You can listen to them directly via our [website here](#) or download them for [free in iTunes](#). Two podcasts are now available; more to come. We welcome your ideas for podcasts to [Kate Hartig](#).

Flood v. Homeowners Insurance - What do you need?

The frequent flooding in the D.C. neighborhoods Bloomingdale and LeDroit Park has prompted questions about what's covered under a homeowners policy versus flood insurance. In this podcast, DISB talks with insurance experts from the department, Tom Glassic and Lee Backus, about the differences in the two insurances.

Facing foreclosure in D.C.? Consider mediation with your lender

The District's Foreclosure Mediation Program has helped many residents avoid foreclosure. In this podcast, DISB talks to Ben Arnold, administrator of D.C.'s Foreclosure Mediation Program, about the mediation process and what outcomes can be reached between homeowners and lenders.

The LMPC Seeks A New Management Member

DISB's Local Management Partnership Council is looking for a new management member. The council has 12 members: six volunteers from management, appointed by the commissioner, and six from labor. The council researches and develops alternative approaches to work assignments, scheduling and training. The council also considers suggestions on improving service, productivity or quality of work life. If you are interested, please contact the management co-chair, [Mike McManus](#).

Congratulations to DISB's Elected Union Officials

Congratulations to the six department employees elected officers in Local 2743. They are: Frank Ryan, vice president; Darniece Shirley, recording secretary; Dante Settles, secretary-treasurer; Lucinda Martin, executive board; James Lawrence, trustee; and John Rielley, trustee. These new officers will help shape the future of the union and help members exercise their union rights. A special thanks to Junia Telamour for participating in the election committee.

DISB Staff Participates in Thrive Across America

Department staff joined the Thrive Across America competition, a voluntary, online physical activity program where participants record exercise minutes and move along a virtual trail from Maine to Hawaii.

The three teams from the department are D.I.V.A., The Avengers and Party of 5. The program is open to all D.C. government employees at all levels of exercise experience. The competition started March 29 and ends May 23. We'll keep you posted on Thrive Across America activities in the *DISB Bulletin*.

Event Calendar

Banking on Our Future Program at HD Woodson-2013 - Tuesday, May 7, 10-11:35 a.m., HD Woodson High School, 540 55th Street, NE.

Senior Wellness Center Financial Fraud Prevention Presentation - Tuesday, May 7, 11:30 a.m. - 1 p.m., Bernice Elizabeth Fonteneau Senior Wellness Center, 3531 Georgia Avenue, NW.

Banking on Our Future Program at HD Woodson-2013 - Tuesday, May 14, 10 —11:35 a.m., HD Woodson High School, 540 55th Street, NE.

United Planning Organization's Foster Grandparent Program — Friday, May 17, 11 a.m. —12:30 p.m., Matthews Memorial Baptist Church, 2616 Martin Luther King Jr. Avenue, SE.



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Contact us at kathryn.hartig@dc.gov or lucy.drafton-lowery@dc.gov with your questions.