

2024 ANNUAL REPORT

Department of
Financial Institutions

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SUPERVISING KENTUCKY'S FINANCIAL INDUSTRY FOR 113 YEARS.



PUBLIC PROTECTION CABINET

Kentucky Department of Financial
Institutions

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Frankfort, KY 40601
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KFI@ky.gov

Andy Beshear
GOVERNOR

Jacqueline Coleman
LIEUTENANT GOVERNOR

Ray A. Perry
SECRETARY

DJ Wasson
DEPUTY SECRETARY

Marni Rock Gibson
COMMISSIONER

Dear Governor Beshear,

The Kentucky Department of Financial Institutions (“Department”) is pleased to present the 2024 Annual Report. Despite ongoing economic headwinds and global market uncertainty, the Department and Kentucky’s financial services industry have remained resilient. This strength reflects the priorities of this administration.

The trend of consolidation in the banking sector leveled off. The number of state-chartered banks declined from 99 in 2023 to 98 in 2024 due to one bank converting to a Tennessee state charter. The number of state-chartered credit unions and trust companies remained stable, with 18 and 4 institutions, respectively, under the Department’s supervision. Asset levels across these institutions remained robust and demonstrated continued growth across the board. State-chartered banks again evidenced capital protection with ratios exceeding both regional and national averages.

The number of non-depository licenses increased from 10,898 in 2023 to 11,506 in 2024, with the primary increase due to the

2023 implementation of student loan servicer licensing. The Division of Non-



Marni Rock Gibson
Commissioner

Depository Institutions increased its conducted examinations to 652, demonstrating a continued commitment to oversight and consumer protection. Complaint volume also remained a focus. The Department received and investigated 113 non-depository complaints in 2024, underscoring the mission to protect Kentucky citizens from unethical practices and financial exploitation.

The Division of Securities continued to see an increase in the number of industry participants with over 181,000 individual registrations. The Securities Enforcement Branch maintained its high performance, continuing to safeguard Kentuckians during times when financial fraud attempts remain prevalent. In 2024, the Securities Division ordered over \$3.3 million in restitution to harmed investors.

To combat the rise in financial scams targeting Kentuckians, the Department expanded its educational outreach efforts. The momentum started in 2023 with the investment fraud campaign and continued into 2024 with consumer-focused events,

including the return of the “Scam Jam.” Department staff and its partners shared important financial scam information to approximately 500 Kentuckians across five communities.

None of this impactful work would be possible without our dedicated team. Our staff continues to serve in key leadership roles on national regulatory boards and working groups, ensuring Team Kentucky’s voice is heard at the highest levels. We also thank our stakeholders and industry partners for their continued collaboration

and support.

The Department remains committed to ensuring a safe, sound, and dynamic financial services industry, one that puts Kentucky consumers first. Together, we continue to serve the Commonwealth with integrity and purpose.

Sincerely,



Marni Rock Gibson
Commissioner

“

The Department remains committed to ensuring a safe, sound, and dynamic financial services industry, one that puts Kentucky consumers first. Together, we continue to serve the Commonwealth with integrity and purpose.

—Commissioner Gibson

”

YEAR	COMMISSIONER	GOVERNOR	YEAR	COMMISSIONER	GOVERNOR
1912	Thomas J. Smith	James B. McCreary	1982	Foster Pettit*	John Y. Brown, Jr.
1916	George G. Speer	Augustus O. Stanley	1983	Morris R. Smith	John Y. Brown, Jr.
1920	James Lewis	Edwin P. Morrow	1983	Tracy Farmer*	John Y. Brown, Jr.
1924	Charles E. Marvin	William J. Fields	1983	Neil Welch*	John Y. Brown, Jr.
1928	O.S. Denny	Flem D. Samson	1983	Leonard B. Marshall	John Y. Brown, Jr.
1930	C.S. Wilson	Flem D. Samson	1984	Ballard W. Cassady, Jr.	Martha Layne Collins
1931	J.R. Dorman	Ruby Laffoon	1986	Thomas B. Miller	Martha Layne Collins
1935	Hiram Wilhoit	A.B. Chandler	1988	Edward B. Hatchett, Jr.	Wallace G. Wilkinson
1939	Hiram Wilhoit	Keene Johnson	1992	Edward B. Hatchett, Jr.	Brereton C. Jones
1943	Hillard H. Smith	Simeon S. Willis	1994	Edward J. Holmes	Brereton C. Jones
1948	Henry H. Carter	Earle C. Clements	1995	J. Rick Jones*	Brereton C. Jones
1951	Henry H. Carter	Lawrence W. Wetherby	1996	Larry D. Lander	Paul E. Patton
1955	R.E. Glenn	Lawrence W. Wetherby	1997	Ella D. Robinson*	Paul E. Patton
1956	S. Albert Phillips	A.B. Chandler	1998	Arthur L. Freeman	Paul E. Patton
1958	Earle B. Combs	A.B. Chandler	1999	Ella D. Robinson	Paul E. Patton
1960	H.A. Rogers	Bert T. Combs	2004	Tom B. Miller**	Ernie Fletcher
1964	H.A. Rogers	Edward T. Brethitt	2005	Cordell G. Lawrence**	Ernie Fletcher
1965	G.D. Beach	Edward T. Brethitt	2007	Cordell G. Lawrence**	Steven L. Beshear
1968	E.G. Adams	Louie B. Nunn	2008	Charles A. Vice	Steven L. Beshear
1971	Lenvil R. Hall	Wendell H. Ford	2015	Charles A. Vice	Matthew G. Bevin
1971	Perry R. Miller*	Wendell H. Ford	2021	Charles A. Vice	Andy Beshear
1973	Howard T. Sallee	Wendell H. Ford	2022	Justin M. Burse*	Andy Beshear
1975	John Williams, Jr.	Julian M. Carroll	2023	Marni Rock Gibson*	Andy Beshear
1980	Randall L. Attkisson	John Y. Brown, Jr.	2024	MARNI ROCK GIBSON	ANDY BESHEAR

*Acting

**Executive Director

1912



The **Banking Act of 1912** established Kentucky's Department of Banking and enforced Kentucky laws relating to **banks, trust companies, savings banks**, and combined **bank and trust companies**.

Kentucky's legislature mandated the agency oversee **state-chartered savings (building) and loan associations**.



1918

1922



The department began overseeing **state-chartered credit unions**.

The department began overseeing the state's **securities industry**.

The agency was renamed the **Department of Banking and Securities**.



1932

1946



The department began overseeing **consumer and industrial loan companies**.

The department began overseeing companies that sell **money orders**.



1966

1980



The department began overseeing **mortgage loan companies and brokers**.

The department began overseeing **check cashing companies**.

The agency was renamed to the current **Department of Financial Institutions (DFI)**.



1992

MISSION

The Department of Financial Institutions' mission is to serve Kentucky residents by promoting access to a stable financial industry, implementing effective and efficient regulatory oversight, enforcing consumer protections, encouraging economic opportunities, and encouraging sound financial decisions through financial empowerment programs.

VISION

DFI will lead in developing and advancing effective financial services regulation in Kentucky. It will respond to emerging industry trends and issues, and it will implement appropriate regulatory strategies. DFI will strive to educate members of the public on making sound financial decisions to protect their financial interests.

VALUES

Effective and Efficient Operations – We will wisely use the resources entrusted to us by the Commonwealth.

Responsibility – We accept the serious nature of the duties entrusted to us, and we are willing to be held accountable for the actions we choose.

Professionalism – We will provide quality services, which will be achieved through excellence, accountability, innovation, and a highly skilled workforce.

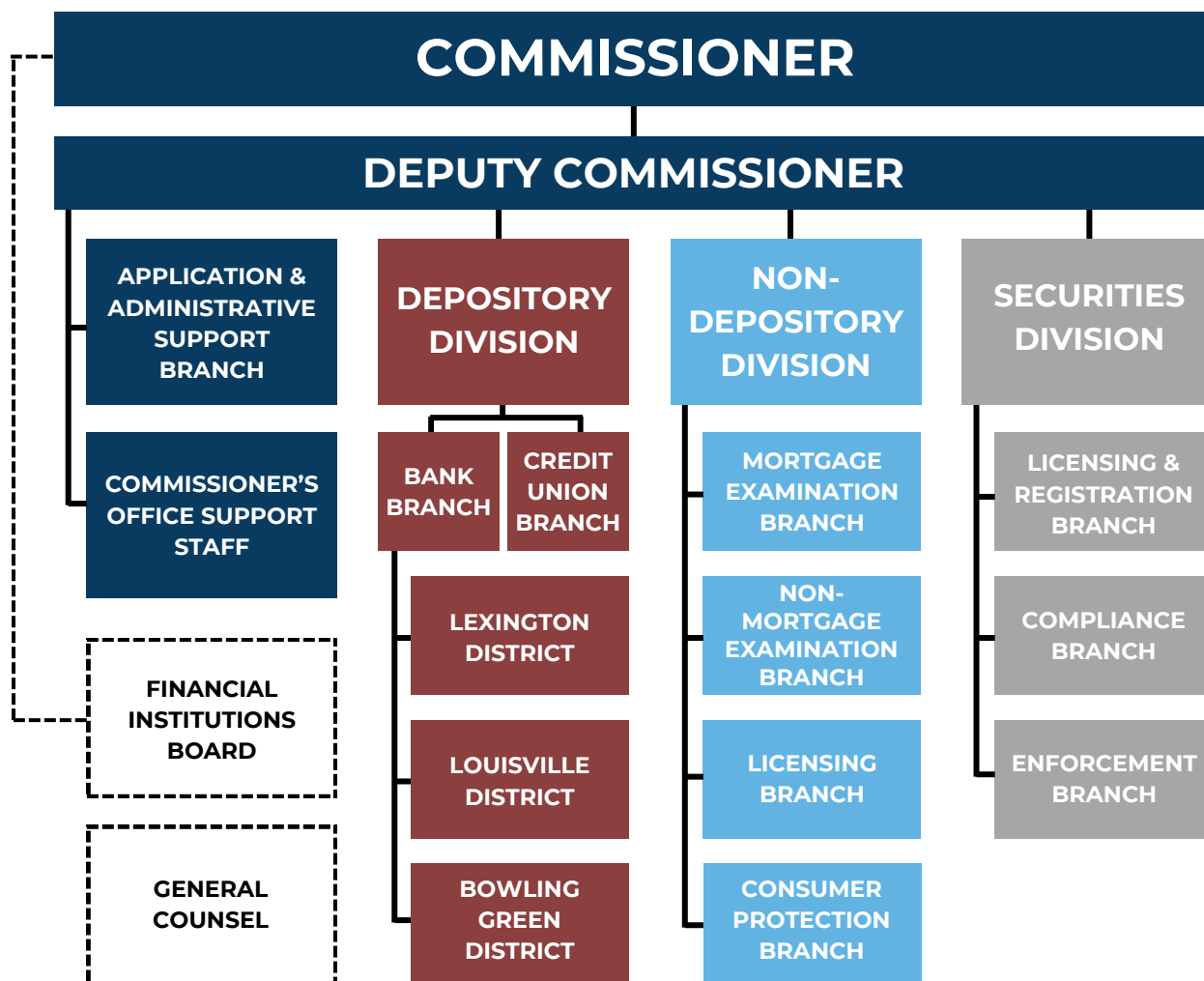
Integrity – We will act honestly, fairly, and impartially.

Teamwork – We will achieve organizational goals through open, responsive communication and cooperation with co-workers, other state government agencies, and federal regulatory authorities.

Respect – We will be sensitive to the viewpoints and efforts of others, and we will strive to meet the needs of all of our stakeholders.

Initiative – We will identify potential issues that may impact the financial services industry, formulate appropriate solutions, and proactively respond to change.

Innovation – We will encourage industry innovation relating to customer service and consumer protection, and use technology to provide effective supervision of the Kentucky financial services industry.



COMPLETED ADVERTISEMENT CAMPAIGN UTILIZING \$280K GRANT - Included radio, podcast, print, and social media advertisements featuring investment fraud awareness that reached consumers in all 120 counties.

KENTUCKY SAVES WEEK - This annual campaign encourages Kentuckians to save money and build personal wealth. It also recognizes student winners in the UK Extension Office's Piggy Bank Decorating Contest.



BANKING & FINANCE MEET-UP - DFI talked to ECU's undergraduate and graduate finance students about regulatory oversight in the finance industry and the important work the department does.

JUMP\$TART COALITION - The Coalition works to improve Kentuckians' personal financial literacy, and partners annually on Kentucky Saves Week events and student contests. DFI's PIO serves as Secretary.

KENTUCKY PERSONAL FINANCE CHALLENGE - DFI participated in Kentucky's inaugural Personal Finance Challenge State Finals competition hosted by Northern Kentucky University.

DECA STATE COMPETITION - Two staff volunteered as DECA State Competition judges. DECA prepares high school students for careers in marketing, finance, hospitality, and management. State winners advanced to national competition.

SCAM JAMS - DFI planned and/or participated in five scam jam events, making stops in Somerset, Monticello, Lexington, Louisville, and Glasgow. These free, public workshops educate consumers about current scams and how to protect themselves against fraud. DFI reached approximately 500 consumers at these events.



Lexington Scam Jam



Louisville Scam Jam



Glasgow Scam Jam

The Application and Administrative Support Branch provides the tools necessary for the department to meet its mission. This includes recruiting new staff and retaining qualified employees to provide appropriate supervision of the financial services industry and consumer protections.

Employees in the Application and Administrative Support Branch provide application development and administrative support to the department in the following areas:

- Personnel
- Facilities management
- Fiscal management
- Operations and quality control
- Safety officer
- Budgeting
- Revenue and expenditure analysis



Consumers and industry representatives who want to speak with a member of the agency's staff may call or email with their questions and concerns. Business hours are 8 a.m. to 5 p.m. Eastern Standard Time. Information for consumers, regulated industries, and the public is available online at **KFI.ky.gov**.



800-223-2579



KFI@ky.gov

DIVISION OF

DEPOSITORY INSTITUTIONS

The DFI's Division of Depository Institutions consists of two branches: the Bank Branch and the Credit Union Branch. Division staff monitor and assess the safety and soundness of state-chartered banks, credit unions, and independent trust companies through regular examinations and offsite reviews.

In 2024, Division staff conducted a total of 66 examinations and visitations of depository institutions. Examiners use the CAMELS ratings system to assess and rate institutions, and each examination also includes an evaluation of the adequacy of an institution's Bank Secrecy Act program. Additionally, examiners will review governance over information technology and cybersecurity, as staffing permits. Division staff have worked diligently to oversee the industry during a challenging economic environment and remain committed to serving a role in preserving the stability of Kentucky's financial industry.

2024 AT A GLANCE

- **98 State-Chartered Banks**
with assets from **\$24.8 million** to **\$8.9 billion**.
- **18 State-Chartered Credit Unions**
with assets from **\$14.5 million** to **\$2.5 billion**.
- **4 State-Chartered Non-Depository Trust Companies**
with discretionary assets under management of **\$1.2 billion** to **\$12.9 billion**.

As of year-end 2024, the Bank Branch supervised 98 banks holding total assets of \$70,601,563,000. Total assets at Kentucky state-chartered banks increased by 4.49 percent during 2024 despite one bank converting to a Tennessee state-chartered bank. Asset growth was centered in loans, as aggregate loans and leases grew by 7.18 percent, and net loans and leases represented approximately 70.73 percent of total assets on average as of year-end 2024. Loan quality remains generally strong, with past due credits increasing minimally during 2024. Despite continuing challenges stemming from the rapidly rising interest rate environment in 2022 and the first half of 2023, Kentucky's banks remain in a generally strong liquidity position with the ability to withstand balance sheet fluctuations.

Throughout 2024, asset yields and funding costs generally continued adjusting upward in response to market rates. The average yield on earning assets increased from 5.01 percent at year-end 2023 to 5.62 percent at year-end 2024. Similarly, the average cost of funds increased from 1.53 percent to 2.16 percent during the same timeframe. These changes resulted in a small decline in the average Net Interest Margin from 3.49 percent to 3.46 percent. However, effective management of noninterest income, noninterest expenses, and asset quality facilitated a slight increase in the Return on Average Assets from 1.10 percent to 1.13 percent. Additionally, the average Tier 1 Leverage Capital ratio increased by 21 basis points to 10.88 percent, which exceeds the national average of 10.03 percent and reflects Kentucky banks' prioritization of capital protection.

BANK PERFORMANCE COMPARISON (AS OF 12/31/2024)

STATE	NUMBER OF BANKS	RETURN ON AVERAGE ASSETS	NET INTEREST MARGIN	TIER 1 LEVERAGE CAPITAL
Kentucky	98	1.13	3.46	10.88
Illinois	227	1.21	2.54	9.33
Indiana	65	1.25	3.21	10.39
Missouri	192	1.31	3.65	9.76
Ohio	90	1.16	3.54	10.31
Tennessee	102	1.07	3.41	10.11
Virginia	44	1.01	3.42	10.86
West Virginia	36	0.93	3.31	10.40
NATIONAL	3,247	1.15	3.34	10.03

Figures represent weighted averages.

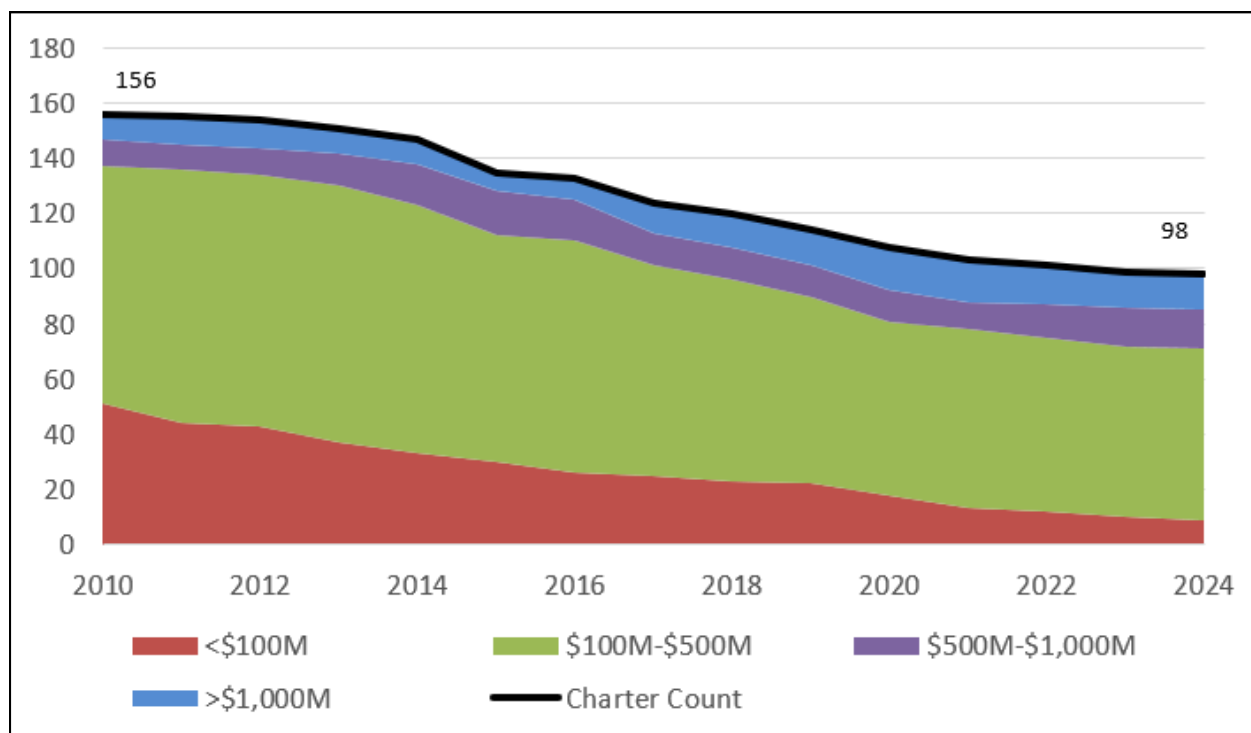
BANK CHANGES

DATE	BANK
Bank Conversions	
5/20/2024	Sonata Bank, Sebree, Kentucky, converted to a Tennessee state-chartered bank headquartered in Brentwood, Tennessee.

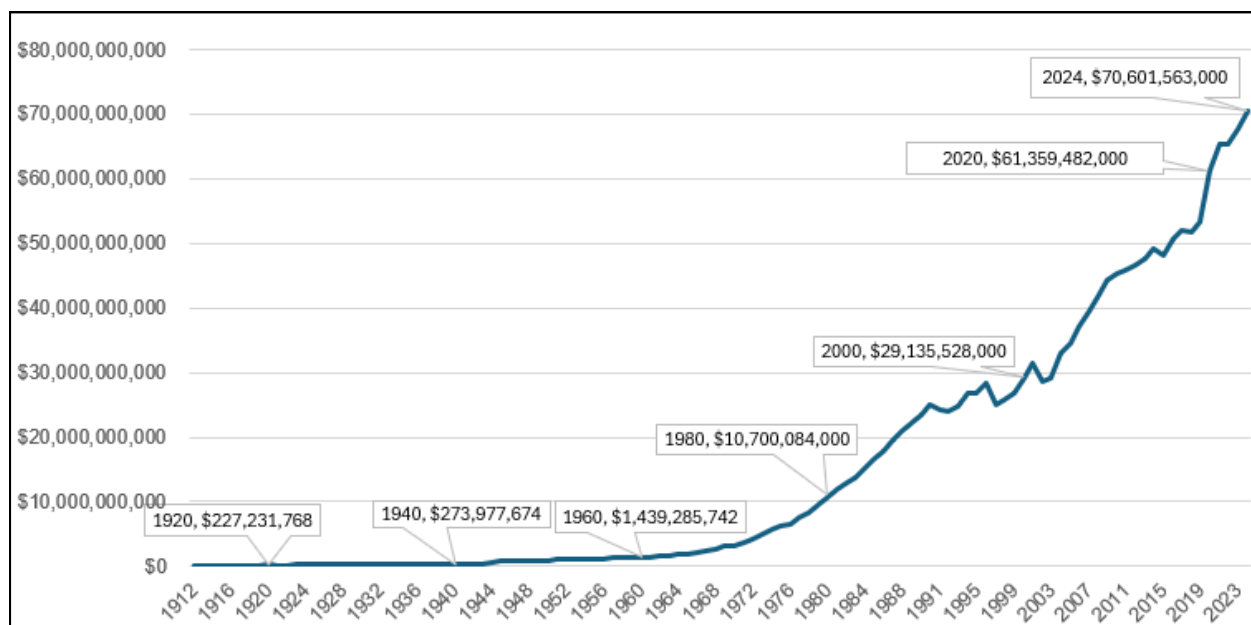
**CONSOLIDATED CONDITION & INCOME DATA
KENTUCKY BANK RATIOS**

	DEC. 31, 2024	DEC. 31, 2023
Number of Institutions Reporting	98	99
Total Employees (Full-Time Equivalent)	10,798	10,749
AGGREGATE CONDITION & INCOME DATA (IN MILLIONS)		
Net Income (Year-to-Date)	\$776	\$717
Total Assets	\$70,602	\$67,657
Earning Assets	\$65,860	\$62,965
Total Loans & Leases	\$50,566	\$47,177
Other Real Estate Owned	\$16	\$15
Total Deposits	\$59,126	\$56,611
Equity Capital	\$7,024	\$6,532
PERFORMANCE RATIOS (YTD, %)		
Yield on Earning Assets	5.62%	5.01%
Cost of Funding Earning Assets	2.16%	1.53%
Net Interest Margin	3.46%	3.49%
Noninterest Income to Average Earning Assets	0.86%	0.81%
Noninterest Expense to Average Earning Assets	2.55%	2.55%
Net Charge-Offs to Loans & Leases	0.14%	0.15%
Credit-Loss Provision to Net Charge-Offs	148.99%	164.40%
Net Operating Income to Average Assets	1.13%	1.10%
Retained Earnings to Average Equity	6.44%	5.96%
Pre-Tax Return on Assets	1.36%	1.32%
Return on Assets	1.13%	1.10%
Return on Equity	11.43%	11.64%
Percent of Unprofitable Institutions	3.06%	5.05%
Percent of Institutions with Earning Gains	63.27%	39.39%
CONDITION RATIOS (%)		
Net Loans & Leases to Assets	70.73%	68.85%
Loss Allowance To:		
Loans & Leases	1.24%	1.26%
Noncurrent Loans & Leases	284.95%	292.33%
Noncurrent Loans & Leases to Total Loans & Leases	0.44%	0.43%
Nonperforming Assets to Assets	0.33%	0.33%
Core Deposits to Total Liabilities	82.84%	83.38%
Equity Capital to Total Assets	9.95%	9.65%
Core Capital (Leverage) Ratio	10.88%	10.67%
Total Capital to Risk-Weighted Assets	14.21%	13.87%
Gross 1-4 Family Mortgages to Gross Assets	22.39%	21.83%
Gross Real Estate Assets to Gross Assets	63.34%	62.27%

CHARTER COUNT BY TOTAL ASSETS



AGGREGATE TOTAL ASSETS



KENTUCKY BANK ASSETS

INSTITUTION NAME	CITY	TOTAL ASSETS (IN MILLIONS)
CITIZENS DEPOSIT BANK OF ARLINGTON, INC.	ARLINGTON	\$313,903
AUBURN BANKING COMPANY	AUBURN	\$139,356
TOWN & COUNTRY BANK AND TRUST COMPANY	BARDSTOWN	\$427,420
WILSON & MUIR BANK & TRUST COMPANY	BARDSTOWN	\$786,719
BEDFORD LOAN & DEPOSIT BANK	BEDFORD	\$111,583
COMMUNITY FINANCIAL SERVICES BANK	BENTON	\$1,449,113
FARMERS STATE BANK	BOONEVILLE	\$60,306
AMERICAN BANK & TRUST COMPANY, INC.	BOWLING GREEN	\$856,361
MEADE COUNTY BANK	BRANDENBURG	\$411,562
BANK OF EDMONSON COUNTY	BROWNSVILLE	\$280,032
BANK OF BUFFALO	BUFFALO	\$114,666
CITIZENS BANK OF CUMBERLAND COUNTY, INC.	BURKESVILLE	\$92,637
BANK OF CADIZ AND TRUST COMPANY	CADIZ	\$132,220
UNITED CITIZENS BANK & TRUST COMPANY	CAMPBELLSBURG	\$206,757
CITIZENS BANK & TRUST COMPANY	CAMPBELLSVILLE	\$337,779
TAYLOR COUNTY BANK	CAMPBELLSVILLE	\$230,646
FARMERS & TRADERS BANK OF CAMPTON	CAMPTON	\$65,917
KENTUCKY FARMERS BANK CORPORATION	CATLETTSBURG	\$304,359
THE CECILIAN BANK	CECILIA	\$1,505,966
BANK OF CLARKSON	CLARKSON	\$161,129
CLINTON BANK	CLINTON	\$68,949
FIRST COMMUNITY BANK OF THE HEARTLAND, INC.	CLINTON	\$471,921
BANK OF COLUMBIA	COLUMBIA	\$210,502
UNITED CITIZENS BANK OF SOUTHERN KENTUCKY	COLUMBIA	\$254,444
HOMETOWN BANK OF CORBIN, INC.	CORBIN	\$299,846
MAGNOLIA BANK, INCORPORATED	ELIZABETHTOWN	\$480,403
ELKTON BANK & TRUST COMPANY	ELKTON	\$187,350
HERITAGE BANK, INC.	ERLANGER	\$1,881,712
PEOPLES BANK OF KENTUCKY, INC.	FLEMINGSBURG	\$492,768
INDEPENDENT CORRESPONDENT BANKERS' BANK, INC.	FRANKFORT	\$143,926

KENTUCKY BANK ASSETS (CONTINUED)

INSTITUTION NAME	CITY	TOTAL ASSETS (IN MILLIONS)
FRANKLIN BANK & TRUST COMPANY	FRANKLIN	\$754,026
FREDONIA VALLEY BANK	FREDONIA	\$110,128
EDMONTON STATE BANK	GLASGOW	\$979,709
SOUTH CENTRAL BANK, INC.	GLASGOW	\$1,987,017
THE COMMERCIAL BANK OF GRAYSON	GRAYSON	\$230,123
COMMONWEALTH COMMUNITY BANK, INC.	HARTFORD	\$154,201
1ST TRUST BANK, INC.	HAZARD	\$312,140
PEOPLES BANK & TRUST COMPANY OF HAZARD	HAZARD	\$331,093
FIELD & MAIN BANK	HENDERSON	\$769,106
THE CITIZENS BANK	HICKMAN	\$197,122
BANK OF HINDMAN	HINDMAN	\$258,559
PLANTERS BANK, INC.	HOPKINSVILLE	\$1,849,474
UNITED SOUTHERN BANK	HOPKINSVILLE	\$341,845
HYDEN CITIZENS BANK	HYDEN	\$144,634
FIRST STATE BANK	IRVINGTON	\$334,275
CITIZENS BANK & TRUST CO. OF JACKSON	JACKSON	\$208,985
BANK OF JAMESTOWN	JAMESTOWN	\$251,501
CENTURY BANK OF KENTUCKY, INC.	LAWRENCEBURG	\$188,368
PEOPLES BANK	LEBANON	\$168,267
LEWISBURG BANKING COMPANY	LEWISBURG	\$198,223
BANK OF LEXINGTON, INC.	LEXINGTON	\$357,463
BANK OF THE BLUEGRASS AND TRUST COMPANY	LEXINGTON	\$375,309
CENTRAL BANK & TRUST COMPANY	LEXINGTON	\$3,643,067
WHITAKER BANK	LEXINGTON	\$1,886,997
THE CASEY COUNTY BANK, INC.	LIBERTY	\$417,729
ECLIPSE BANK, INC.	LOUISVILLE	\$481,493
REPUBLIC BANK & TRUST COMPANY	LOUISVILLE	\$6,840,042
RIVER CITY BANK, INC.	LOUISVILLE	\$492,254
STOCK YARDS BANK & TRUST COMPANY	LOUISVILLE	\$8,860,929
FIRST UNITED BANK AND TRUST COMPANY	MADISONVILLE	\$573,335
FARMERS BANK AND TRUST COMPANY	MARION	\$713,289

KENTUCKY BANK ASSETS (CONTINUED)

INSTITUTION NAME	CITY	TOTAL ASSETS (IN MILLIONS)
THE PEOPLES BANK	MARION	\$129,365
FIRST KENTUCKY BANK, INC.	MAYFIELD	\$576,248
FNB BANK, INC.	MAYFIELD	\$689,969
BANK OF MAYSVILLE	MAYSVILLE	\$156,265
SECURITY BANK AND TRUST CO.	MAYSVILLE	\$69,312
JACKSON COUNTY BANK	MC KEE	\$173,672
FIRST STATE BANK OF THE SOUTHEAST, INC	MIDDLESBORO	\$419,975
HEARTHSIDE BANK CORPORATION	MIDDLESBORO	\$560,869
THE FARMERS BANK OF MILTON	MILTON	\$310,807
THE MONTICELLO BANKING COMPANY	MONTICELLO	\$1,153,231
THE CITIZENS BANK	MOREHEAD	\$202,676
UNITED COMMUNITY BANK OF WEST KENTUCKY, INC.	MORGANFIELD	\$483,030
MORGANTOWN BANK & TRUST COMPANY, INCORPORATED	MORGANTOWN	\$387,042
TRADITIONAL BANK, INC.	MOUNT STERLING	\$2,367,921
CITIZENS BANK	MOUNT VERNON	\$246,317
THE PEOPLES BANK	MOUNT WASHINGTON	\$113,126
HART COUNTY BANK AND TRUST COMPANY	MUNFORDVILLE	\$24,799
THE FARMERS BANK	NICHOLASVILLE	\$247,083
INDEPENDENCE BANK OF KENTUCKY	OWENSBORO	\$3,743,488
OWINGSVILLE BANKING COMPANY	OWINGSVILLE	\$92,784
THE PADUCAH BANK AND TRUST COMPANY	PADUCAH	\$938,700
CITIZENS BANK OF KENTUCKY, INC.	PAINTSVILLE	\$659,669
COMMUNITY TRUST BANK, INC.	PIKEVILLE	\$6,153,523
PINNACLE BANK, INC.	PIKEVILLE	\$55,522
FARMERS BANK AND TRUST COMPANY	PRINCETON	\$218,634
WEST POINT BANK	RADCLIFF	\$525,049
CITIZENS GUARANTY BANK	RICHMOND	\$284,415
FIRST & PEOPLES BANK AND TRUST COMPANY	RUSSELL	\$212,452
THE SACRAMENTO DEPOSIT BANK	SACRAMENTO	\$139,089

KENTUCKY BANK ASSETS (CONTINUED)

INSTITUTION NAME	CITY	TOTAL ASSETS (IN MILLIONS)
CUMBERLAND SECURITY BANK, INC.	SOMERSET	\$368,257
SPRINGFIELD STATE BANK	SPRINGFIELD	\$438,987
PBK BANK, INC.	STANFORD	\$159,343
THE PEOPLES BANK	TAYLORSVILLE	\$130,789
BANK OF THE MOUNTAINS, INC.	WEST LIBERTY	\$92,703
COMMERCIAL BANK	WEST LIBERTY	\$206,757
UNITED CUMBERLAND BANK	WHITLEY CITY	\$424,425
PEOPLES EXCHANGE BANK	WINCHESTER	\$554,315
	TOTAL	\$70,601,563

INDEPENDENT TRUST COMPANIES

INSTITUTION NAME	CITY	TRUST DISCRETIONARY ASSETS UNDER MANAGEMENT (000 OMITTED)
BAIRD TRUST COMPANY	LOUISVILLE	\$12,949,505
COMMUNITY TRUST & INVESTMENT COMPANY	LEXINGTON	\$3,680,249
FIRST KENTUCKY TRUST	LOUISVILLE	\$1,178,541
GLENVIEW TRUST COMPANY	LOUISVILLE	\$11,127,066
	TOTAL	\$28,935,361

The Credit Union Branch supervised 18 credit unions with aggregate assets in excess of \$5 billion as of year-end 2024. Aggregate assets increased by more than \$328,000,000 from year-end 2023, as nearly all loan categories and total cash and deposits increased. Members taking advantage of higher yielding shares contributed to the deposit growth that provided an influx of cash and served as the primary funding source for loans.

As of year-end 2024, the Return on Average Assets exhibited a 23 basis point improvement over year-end 2023 to an average of 0.89 percent. The Net Interest Margin increased by 15 basis points to an average of 3.16 percent at year-end 2024, as the dollar increase in interest income outpaced increases in interest expense. Net worth remained strong and averaged 11.59 percent of total assets as of year-end 2024. Loan delinquency and charge-off levels remain within manageable ranges but continued upward trends throughout 2024, as members continue to experience the financial strains of inflation, increased interest rates, and the reinstatement of student loan payments.

CREDIT UNION PERFORMANCE COMPARISON (AS OF 12/31/2024)

STATE	NUMBER OF CREDIT UNIONS	RETURN ON AVERAGE ASSETS	NET INTEREST MARGIN	NET WORTH TO TOTAL ASSETS
Kentucky	18	0.89	3.16	11.59
Illinois	139	0.52	2.78	10.25
Indiana	23	0.71	3.10	10.90
Missouri	83	0.57	3.23	10.01
Ohio	53	0.51	2.97	10.83
Tennessee	71	1.24	3.06	12.37
Virginia	20	0.44	2.57	10.99
West Virginia	3	1.56	3.80	17.52
NATIONAL	1,661	0.60	2.93	11.12

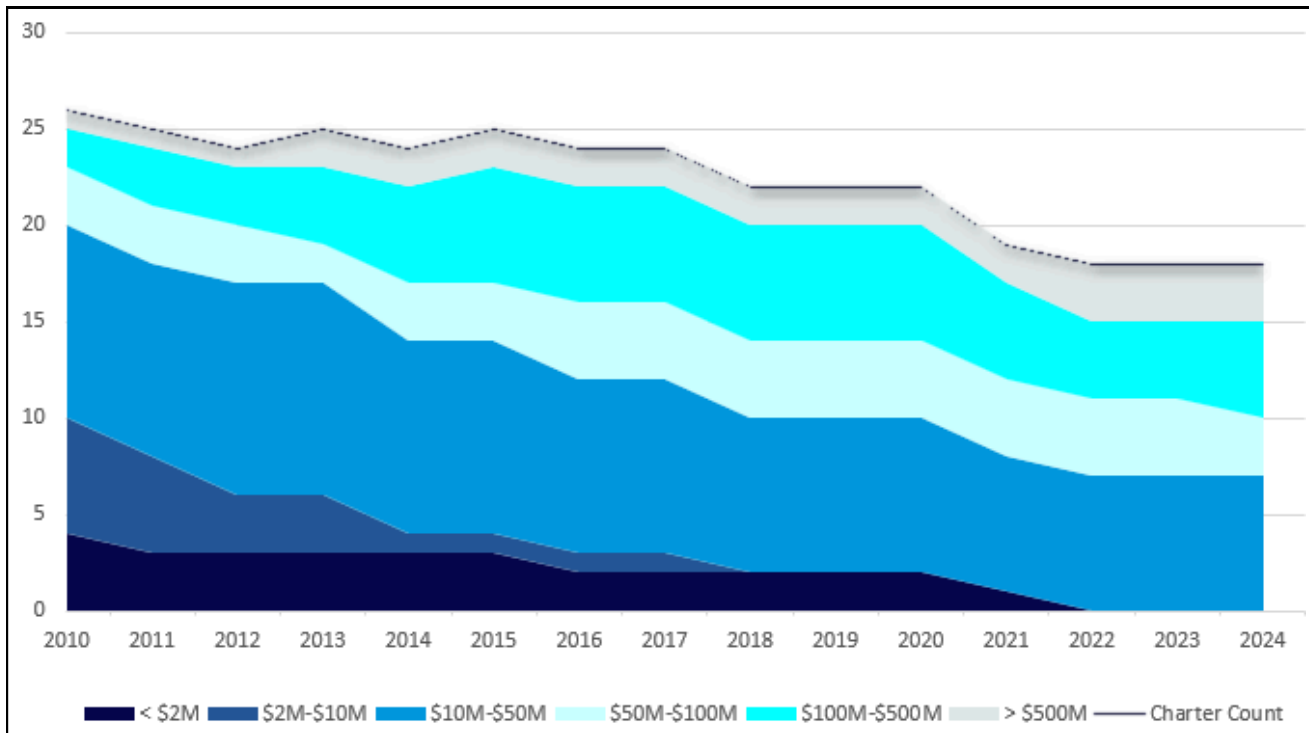
CONDITION, INCOME, & PERFORMANCE DATA

	DEC. 31, 2024	DEC. 31, 2023
Number of Institutions Reporting	18	18
AGGREGATE CONDITION & INCOME DATA (IN THOUSANDS)		
Loans	\$3,736,357	\$3,544,727
Assets	\$5,384,297	\$5,056,003
Liabilities	\$189,606	\$218,413
Shares & Deposits	\$4,623,589	\$4,316,206
Equity	\$571,102	\$521,385
Net Income	\$46,310	\$32,226
PERFORMANCE RATIOS & AVERAGES		
Capital Adequacy		
Net Worth/Total Assets	11.59%	11.47%
Total Delinquent Loans/Net Worth	4.06%	3.08%
Solvency Evaluation (Estimated)	112.36%	112.09%
Asset Quality		
Delinquent Loans/Total Loans	0.68%	0.50%
Net Charge-Offs/Average Loans	0.52%	0.35%
Held-to-Maturity Investment Fair Value/Book Value	99.04%	95.77%
Accumulated Unrealized Gain/Loss on Available-for-Sale Investments/Cost of Available-for-Sale Investments	-9.98%	-9.84%
Delinquent Loans/Assets	0.47%	0.35%
Earnings		
Return on Average Assets	0.89%	0.65%
Gross Income/Average Assets	6.35%	5.65%
Yield on Average Loans	6.02%	5.21%
Yield on Average Investments	3.59%	3.00%
Fee & Other Operating Income/Average Assets	1.29%	1.31%
Cost of Funds/Average Assets	1.91%	1.34%
Net Margin/Average Assets	4.45%	4.32%
Operating Expense/Average Assets	3.37%	3.43%
Provision for Loan & Leases Losses/Average Assets	0.43%	0.31%
Net Interest Margin/Average Assets	3.16%	3.01%
Operating Expenses/Gross Income	53.07%	60.64%
Fixed Assets & Foreclosed & Repossessed Assets/ Total Assets	2.76%	2.75%
Net Operating Expense/Average Assets	2.78%	2.83%

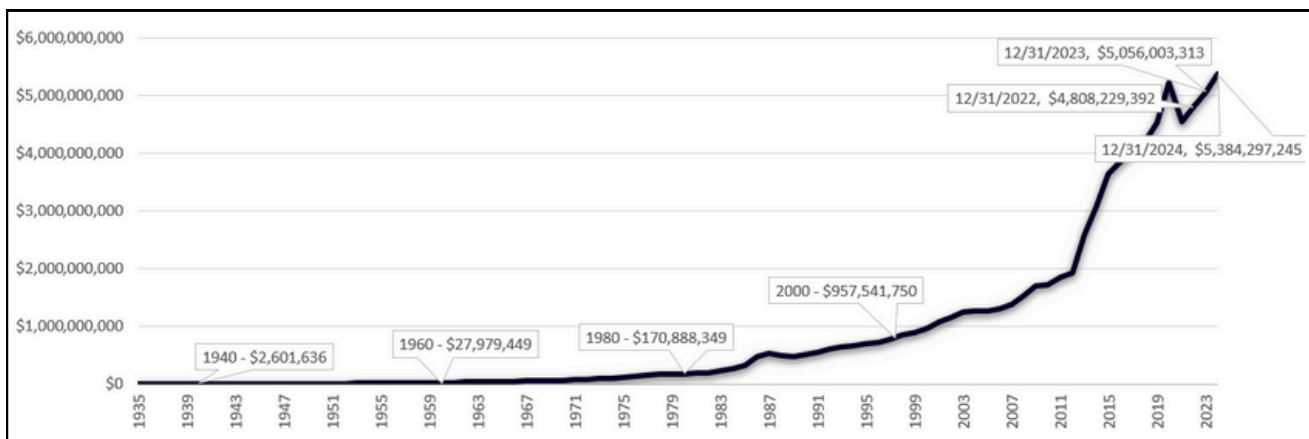
CONDITION, INCOME, & PERFORMANCE DATA (CONTINUED)

	DEC. 31, 2024	DEC. 31, 2023
Liability Management		
Net Long-Term Assets/Total Assets	28.63%	30.38%
Regular Shares/Total Shares & Borrowings	28.42%	40.00%
Total Loans/Total Shares	80.81%	82.13%
Total Loans/Total Assets	69.39%	70.11%
Cash + Short-Term Investments/Assets	14.53%	12.89%
Total Shares, Deposits, & Borrowings/Earning Assets	93.96%	93.95%
Reg Shares + Share Drafts/Total Shares & Borrowings	44.04%	50.76%
Borrowings/Total Shares & Net Worth	2.52%	3.10%
Productivity		
Members/Potential Members	2.42%	2.40%
Borrowers/Members	58.39%	57.88%
Members/Full-Time Employees	412.52%	412.85%
Average Shares Per Member	\$11,994	\$11,388
Average Loan Balance	\$16,600	\$16,159
Salary & Benefits/Full-Time Employees	\$91,582	\$88,653
Growth Ratios		
Net Worth Growth	7.57%	5.37%
Market (Share) Growth	7.12%	4.36%
Loan Growth	5.41%	8.38%
Asset Growth	6.49%	5.15%
Investment Growth	9.42%	-2.25%
Membership Growth	1.72%	2.44%

KENTUCKY CREDIT UNIONS BY ASSET SIZE



AGGREGATE TOTAL ASSETS



KENTUCKY CREDIT UNIONS

CREDIT UNION NAME	YEAR ESTABLISHED	CITY	TOTAL ASSETS (IN THOUSANDS)
ASHLAND	1942	ASHLAND	\$404,109.12
AUTOTRUCK FINANCIAL	1965	LOUISVILLE	\$192,696.94
BEACON COMMUNITY	1947	LOUISVILLE	\$68,348.71
BROWN-FORMAN EMPLOYEES	1936	LOUISVILLE	\$14,521.61
COMMONWEALTH	1951	FRANKFORT	\$2,475,834.03
EXPREE	1938	FRANKFORT	\$104,580.21
GREATER KENTUCKY	1953	LEXINGTON	\$89,886.63
KEMBA LOUISVILLE	1934	LOUISVILLE	\$58,271.37
LEXINGTON POSTAL COMMUNITY	1928	LEXINGTON	\$26,246.64
LOUISVILLE FEDERAL	1924	LOUISVILLE	\$31,081.51
LOUISVILLE GAS AND ELECTRIC COMPANY	1934	LOUISVILLE	\$46,319.56
MEMBERS CHOICE	1932	ASHLAND	\$408,793.19
MEMBERS HERITAGE	1960	LEXINGTON	\$536,011.04
METRO EMPLOYEES	1940	LEXINGTON	\$48,383.66
RURAL COOPERATIVES	1964	LOUISVILLE	\$34,423.87
SERVICE ONE	1963	BOWLING GREEN	\$271,498.37
TRANSCEND	1960	LOUISVILLE	\$540,184.10
WHITESVILLE COMMUNITY	1962	WHITESVILLE	\$33,106.69
		TOTAL	\$5,384,297.25

DIVISION OF

NON-DEPOSITORY INSTITUTIONS

DFI's Division of Non-Depository Institutions consists of four branches: Licensing, Consumer Protection, Mortgage Examination, and Non-Mortgage Examination. The division has four branch managers who supervise examiners, investigators, and licensing staff.

The Division of Non-Depository Institutions is committed to maintaining a well-trained staff. DFI monitors the continual evolution of products, services, and changes in laws. The division also provides educational materials and outreach to protect consumers from financial fraud.

2024 AT A GLANCE

- **8,646** Mortgage Loan Originators
- **2,049** Mortgage Companies/Mortgage Brokers*
- **232** Check Cashers/Deferred Deposit Companies
- **4** Limited Check Cashers
- **369** Consumer Loan Companies
- **176** Money Transmitters
- **30** Student Education Loan Servicers*⁺

**Includes companies and branches. ⁺Includes federal servicers.*

The Licensing Branch is responsible for licensing non-bank financial institutions, including mortgage loan companies, mortgage brokers, consumer loan companies, check cashers, deferred deposit companies, money transmitters, and student education loan servicers. The Licensing Branch also registers mortgage loan originators.

NUMBER OF LICENSES/REGISTRATIONS

	DEC. 31, 2024	DEC. 31, 2023
License Type		
Mortgage Companies*	1,825	1,798
Mortgage Brokers*	224	237
Check Cashiers/Deferred Deposit Companies	232	242
Limited Check Cashiers	4	4
Consumer Loan Companies	369	363
Federal Student Loan Servicers ⁺	5	0
Student Loan Servicers ⁺⁺	25	0
Money Transmitters	176	161
TOTAL	2,860	2,805
Registration Type		
Mortgage Loan Originators	8,646	8,093
GRAND TOTAL	11,506	10,898

*Includes companies and branches. ⁺Licensure established in 2023.

The Mortgage Examination Branch is responsible for the examination and oversight of state-licensed mortgage loan companies, mortgage loan brokers, and mortgage loan originators. The staff members conduct independent compliance examinations as well as multistate examinations of companies licensed in the Commonwealth to ensure they conduct business in accordance with applicable state and federal laws. While each branch is licensed individually, the examiners review the mortgage company or broker and all its branches at the same time for greater coverage with fewer examinations.

The Mortgage Examination Branch is also responsible for the examination and oversight of student education loan servicers. The branch conducted its first student education loan servicer examination in 2024 and will continue to complete more examinations in 2025.

NUMBER OF EXAMS

EXAMINATION TYPE	DEC. 31, 2024	DEC. 31, 2023
Mortgage Companies	98	90
Mortgage Brokers	55	45
Student Loan Servicers*	1	-
TOTAL	154	135

*First examination conducted in 2024.

DFI's Non-Mortgage Examination Branch examines consumer loan companies, check cashing/deferred deposit companies, and money transmitters. The branch examines licensees to ensure they are following the relevant state statutes.

NUMBER OF EXAMS

EXAMINATION TYPE	DEC. 31, 2024	DEC. 31, 2023
Check Cashers/Deferred Deposit Companies	236	258
Limited Check Cashers	0	4
Consumer Loan Companies	211	219
Money Transmitters	29	16
Money Transmitters in Lieu	22	23
TOTAL	498	520

CONSOLIDATED REPORT OF CONDITION

	DEC. 31, 2024	DEC. 31, 2023
Number of Licensed Consumer Loan Companies	369	369
Kentucky Consumer Loans Secured by Residential Real Estate > \$15,000	\$65,399,934	\$59,885,782
Assets		
Cash & Due from Depositor Institutions	\$3,774,165,017	\$3,397,176,200
Total KY Loans Receivable, Net of Unearned Interest & Reserves	\$1,006,879,517	\$1,057,012,858
Premises & Fixed Assets (Net of Depreciation)	\$523,125,649	\$565,980,337
Deferred Charges & Prepaid Expenses	\$1,659,887,963	\$1,260,149,147
Other Assets Used in Consumer Loan Business	\$17,189,330,382	\$13,882,983,008
Total Assets Used in Consumer Loan Business	\$24,153,388,529	\$20,163,301,550
Liabilities & Capital		
Total Liabilities (Total Liabilities Minus All Other Assets)	\$6,236,676,014	\$3,388,538,014
Total Capital	\$17,916,712,515	\$16,774,763,536
TOTAL LIABILITIES & CAPITAL	\$24,153,388,529	\$20,163,301,550

The Consumer Protection Branch investigates complaints and suspicious activity related to non-depository institutions. The investigators identify, examine and recommend actions against those companies and individuals who exhibit unethical behavior, perpetrate financial crimes against Kentucky citizens, or otherwise violate state law. Complaints against unlicensed lenders and others not regulated by DFI are a large portion of the complaints received by the Consumer Protection Branch. In addition, the Consumer Protection Branch is responsible for enhancing public protection and consumer education through outreach programs.

NUMBER OF COMPLAINTS

	DEC. 31, 2024	DEC. 31, 2023
Non-Depository License Type		
Mortgage Companies/Brokers	22	49
Check Cashers/Deferred Deposit Companies (Licensed)	11	20
Consumer Loan Companies	4	5
Money Transmitters	25	15
Student Loan Servicers	0	1
TOTAL	62	90
Unlicensed Lenders/Other		
Internet Payday/Installment	31	5
Other Complaints	20	35
TOTAL	51	40
GRAND TOTAL	113	130

Note: Unlicensed internet and installment complaints were not tracked.

DIVISION OF SECURITIES

The Securities Division continues to achieve balanced regulation through robust examination, enforcement, and registration programs. The Compliance Branch continued oversight into increasingly complex investment adviser and broker-dealer firms by conducting 45 examinations. Two administrative orders were entered based upon examination findings.

New broker-dealer registrations slightly decreased again in 2024. The number of state-registered investment adviser firms also slightly decreased compared to the previous year; however, total firm registrations remained about the same. Individual registrations continued their growth trend.

Likewise, investment activity remained strong in Kentucky, with over 5,800 company filings, including initial, renewal, notice filings, and claims of exemption. In 2024, the Registration Branch again processed close to 200,000 registrations, notice filings, renewals, and withdrawals of firms, financial professionals, and securities.

Throughout the year, administrative and settlement actions resulted in over three hundred thousand dollars in fines and contributions and over three million dollars in ordered restitution. The Enforcement Branch assisted with numerous on-going criminal investigations. The branch continues to work jointly with other agencies and law enforcement authorities to ensure compliance with state and federal securities laws and regulations.

Securities Division staff is focused on investor education and protection. During 2024, employees from the division shared their expertise by participating as presenters in several virtual and in-person events to promote investor protection and education in securities.

2024 AT A GLANCE

- **1,399 Broker-Dealer Firms**
- **164 State-Registered Investment Adviser Firms**
- **174,634 Securities Professionals**

Examiners in the Compliance Branch perform examinations of broker-dealers and investment advisers, as well as their respective agents and representatives, to determine compliance with Kentucky securities laws. Examiners also assist DFI legal staff with administrative and civil actions the department may pursue against violators of the Securities Act.

EXAMINATIONS

	DEC. 31, 2024	DEC. 31, 2023
Broker-Dealer Examinations	1	0
Investment Advisory Examinations	44	45
TOTAL EXAMINATIONS	45	45
Orders/Agreements Entered as a Result of Examination	2	1

Employees in the Licensing and Registration Branch process applications for the registration of broker-dealers, investment advisers (IAs), IA representatives, and agents. The registration staff ensures applications from firms and individuals meet Kentucky securities law requirements. Staff members also respond to inquiries from the public concerning investment adviser or broker registration status and disciplinary history.

BROKER-DEALERS HEADQUARTERED IN KENTUCKY

NAME	CITY
ALEXANDER INVESTMENT SERVICES CO.	LOUISVILLE
CHURCHILL FINANCIAL, LLC	LOUISVILLE
DUPREE & COMPANY, INC.	LEXINGTON
FIRST KENTUCKY SECURITIES CORPORATION	LOUISVILLE
NANCY BARRON & ASSOCIATES, INC.	LEXINGTON
PRIVATE CLIENT SERVICES, LLC	LOUISVILLE
RETIREONE INVESTMENT SERVICES, LLC	LOUISVILLE

INVESTMENT ADVISERS HEADQUARTERED IN KENTUCKY

PRIMARY BUSINESS NAME	MAIN CITY
FENWICK FINANCIAL	BARDSTOWN
MARKET CYCLE INVESTMENTS LLC	LOUISVILLE
LIVELY FINANCIAL LLC	NEWPORT
Q2 WEALTH MANAGEMENT	LEXINGTON
BRK WEALTH MANAGEMENT LLC	LEXINGTON
FORTRESS FINANCIAL PARTNERS	FLORENCE
BIRDIE RETIREMENT PLANNING	BOWLING GREEN
KINSON WEALTH GROUP LLC	LOUISVILLE
DOLLARS & SENSE FINANCIAL FITNESS	BOWLING GREEN
OAKDALE FINANCIAL SERVICES, LLC	CLEARFIELD
KWMA	FLORENCE
R.D. SMOTHERS WEALTH MANAGEMENT	CAMPBELLSVILLE
TRUST ALLIANCE WEALTH PARTNERS LLC	OWENSBORO
ABRI LLC	LEXINGTON
PROFOLIO INVESTMENTS, INC.	UNION
BLUE CASTLE WEALTH	LEXINGTON
SAPPHIRE FIDUCIARY ADVISORS, LLC	LOUISVILLE
FIRE WEALTH MANAGEMENT, LLC	MAYFIELD
GEISER WEALTH PLANNING, LLC	LEXINGTON
LEXINGTON WEALTH MANAGEMENT, INC.	LEXINGTON
SETERIOS WEALTH ADVISORS, LLC	LEXINGTON
MOON LASSO ASSET MANAGEMENT, LLC	NEWPORT
BURL INVESTMENT MANAGEMENT, LLC	LEXINGTON
MURRAY WEALTH MANAGEMENT LLC	MURRAY
RETIREONE ADVISOR SERVICES	LOUISVILLE
ESSA FINANCIAL LLC	LOUISVILLE
BALANCED LIFE PLANNING	VILLA HILLS
BBFN WEALTH MANAGEMENT LLC	LEXINGTON
HPC FINANCIAL SERVICES, LLC	LOUISVILLE
KEEPSAKE MANAGEMENT INC.	LEXINGTON
GRAETER WEALTH ADVISORS, LLC	LOUISVILLE
BLUEGRASS FINANCIAL PLANNING, LLC	LOUISVILLE

INVESTMENT ADVISERS HEADQUARTERED IN KENTUCKY (CONT.)

PRIMARY BUSINESS NAME	MAIN CITY
LIFETIME WEALTH DESIGN LLC	LOUISVILLE
GREENWELL CAPITAL MANAGEMENT, LLC	OWENSBORO
LIFE ADVISORS FINANCIAL PLANNING AND WEALTH MANAGEMENT, LLC	MUNFORDVILLE
LACH FINANCIAL	LOUISVILLE
PAGE FINANCIAL SERVICES, LLC	LOUISVILLE
PROSPERITY ASSET MANAGEMENT, LLC	LOUISVILLE
FARNSLEY ADVISORS	LOUISVILLE
DEAN DORTON WEALTH MANAGEMENT, LLC	LEXINGTON
CLEARLEAF	LOUISVILLE
TRIPLE CROWN WEALTH MANAGEMENT	LEXINGTON
HIGH KNOLL WEALTH ADVISORS, LLC	LEXINGTON
KEY FINANCIAL ADVISORS LLC	OWENSBORO
FOSTER INVESTMENT SERVICES	LEXINGTON
E2 FINANCIAL SERVICES, LLC	SOUTHGATE
T.K.M. FINANCIAL SERVICES, LLC	LOUISVILLE
CANOPUS WEALTH MANAGEMENT	LOUISVILLE
INSPIRE PRIVATE WEALTH MANAGEMENT	LOUISVILLE
PIVOT POINT WEALTH PLANNING	BRANDENBURG
CLARK FINANCIAL PLANNING	LOUISVILLE
WARREN WEALTH MANAGEMENT & TAX PLANNING INC.	LOUISVILLE
HANNEGAN WEALTH MANAGEMENT, LLC	EDGEWOOD
PREVETT FINANCIAL	BEREA
AVANT-GARDE WEALTH	SMITHS GROVE
VISTA FRONT PARTNERS INC	FRANKFORT
VERMILLION PRIVATE WEALTH	LEXINGTON
CORLEY CAPITAL LLC	BRANDENBURG
TRELLA WEALTH	BOWLING GREEN
BEST INVESTMENT OPTIONS, LLC	LOUISVILLE
JOURNEY FINANCIAL MANAGEMENT, LLC	BOWLING GREEN
PLENTIFUL WEALTH, LLC	LOUISVILLE

INVESTMENT ADVISERS HEADQUARTERED IN KENTUCKY (CONT.)

PRIMARY BUSINESS NAME	MAIN CITY
LIGHTPATH WEALTH & TAX ADVISORS	PROSPECT
BLACKSUMMIT FINANCIAL GROUP, INC.	NICHOLASVILLE
THOMPSON INVESTMENT ADVISORS	LOUISVILLE
CHURCHILL FINANCIAL, LLC	LOUISVILLE
MONEYWISE, INC.	LEXINGTON
WH WEALTH MANAGEMENT LLC	BEREA
CRIMSON OAK WEALTH MANAGEMENT, LLC	LEXINGTON
RELIABLE MUNICIPAL ADVISORS, LLC	BETSY LAYNE
CONTEXT FINANCIAL LLC	LEXINGTON
ARNETT FINANCIAL GROUP	MORGANFIELD
CLEAR TRACE, LLC	PEWEE VALLEY
HIGHLAND CAPITAL ADVISORS, LLC	LOUISVILLE
CAPITAL INVESTMENT MANAGEMENT INC.	LEITCHFIELD
FEDERAL HILL CAPITAL MANAGEMENT	BARDSTOWN
REMINGTON WEALTH MANAGEMENT LLC	LOUISVILLE
PROACTIVE WEALTH MANAGEMENT	LEXINGTON
INVESTMENT ANSWERS	LOUISVILLE
WEALTH MANAGEMENT OF KENTUCKY, INC.	LEXINGTON
LEIF CLARKE WEALTH MANAGEMENT, INC.	ASHLAND
BEACON ASSET MANAGEMENT	OWENSBORO
MC FINANCIAL SERVICES, INC.	LOUISVILLE
PROACTIVE ADVISORS, LLC	LEXINGTON
PRINCIPLED WEALTH ADVISORS, LLC	COVINGTON
GRIGGS CAPITAL LLC	LEXINGTON
COATS FINANCIAL PLANNING	LOUISVILLE
SPRINGHOUSE FINANCIAL, LLC	LOUISVILLE
FOCUS ON SUCCESS, LLC	FT. MITCHELL
YOUR BEST MOVE INC	BARDSTOWN
RIVERCITIES ASSET MANAGEMENT, LLC	OWENSBORO
ROBERT M WALKER & ASSOCIATES	TAYLORSVILLE
RIVERSTONE ASSET MANAGEMENT, LLC	LOUISVILLE

BROKER-DEALER REGISTRATIONS

	DEC. 31, 2024	DEC. 31, 2023
Renewed	1,408	1,425
Approved	64	72
Withdrawals (From BDW)	73	81
TOTAL REGISTERED (YEAR-END)	1,399	1,416

BROKER-DEALER AGENT REGISTRATIONS

	DEC. 31, 2024	DEC. 31, 2023
Renewed	167,590	160,005
Approved	36,104	40,043
Terminated	29,060	29,560
TOTAL REGISTERED (YEAR-END)	174,634	170,488

ISSUER AGENT REGISTRATIONS

	DEC. 31, 2024	DEC. 31, 2023
Renewed	2	2
Approved	0	0
Terminated	0	0
TOTAL REGISTERED (YEAR-END)	2	2

STATE-REGISTERED INVESTMENT ADVISERS

	DEC. 31, 2024	DEC. 31, 2023
Renewed	157	161
Approved	18	14
Terminated	11	13
TOTAL REGISTERED (YEAR-END)	164	162

FEDERAL COVERED INVESTMENT ADVISERS

	DEC. 31, 2024	DEC. 31, 2023
Renewed	1,361	1,335
TOTAL EFFECTIVE NOTICE FILINGS (YEAR-END)*	1,398*	1,366*

INVESTMENT ADVISER REPRESENTATIVES

	DEC. 31, 2024	DEC. 31, 2023
Renewed	6,573	6,470
TOTAL STATE & FEDERAL IARS (YEAR-END)*	7,214*	6,739*

**The difference between the number of renewals and end-of-year totals is due to new, withdrawn, failed-to-renew, and terminated individuals and entities during the calendar year.*

CORPORATION FINANCE

The Licensing and Registration Branch includes Corporation Finance staff who process applications for the registration or exemption from registration of securities to be offered and sold in Kentucky. The staff in this area also process notice filings by issuers of federally covered securities, such as mutual funds. In addition, the staff answers questions from the public about the requirements for selling securities in Kentucky.

	DEC. 31, 2024	DEC. 31, 2023
Private Placement Securities Offerings	58	43
Notice Filings		
Investment Companies - New	168	206
Investment Companies - Renewals	3,479	3,587
Unit Investment Trusts	986	925
Regulation D, Rule 506 Offerings	1,029	998
Exemptions		
Claims of Exemption Requested	51	61
Regulation A, Tier 2 Offerings	47	168
TOTAL FILINGS	5,818	5,988

The Enforcement Branch investigates allegations of securities fraud and related illegal conduct. Division investigators work closely with DFI legal staff to pursue administrative and civil actions against alleged violators of the Securities Act. In addition, division investigators routinely assist outside law enforcement agencies and collaborate with securities investigators from other states. The division refers cases to state and federal authorities for criminal prosecution.

	DEC. 31, 2024	DEC. 31, 2023
Investigations		
Referrals/Assistance to Outside Agencies	17	4
Referrals from Outside Agencies	54	27
Investigations Opened	132	19
Investigations Closed	127	12
Investigations Pending	102	48
Enforcement Actions		
Administrative Orders	12	11
Civil Orders	0	0
Fines	\$364,416.00	\$1,194,898.98
Restitution to Clients/Investors Ordered	\$3,386,757.00	\$8,595,318.05
Criminal Actions		
Criminal Referrals	8	5
Criminal Indictments	0	0
Investigations with Federal/State Law	3	3

TEAM KENTUCKY®

PUBLIC PROTECTION CABINET

Department of Financial Institutions



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