

# **Professional Fiduciaries Bureau**

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## **Strategic Plan**

**2018-2022**

DEPARTMENT OF CONSUMER AFFAIRS

**PFEB**

PROFESSIONAL FIDUCIARIES BUREAU

# Professional Fiduciaries Bureau

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## Members of the Professional Fiduciaries Advisory Committee of California

**Hang Le To**, Public Member Committee Chair

**Kathleen Thomson**, Probate Court Investigator, Vice Chair

**Dawn Akel**, Professional Member

**Jenny Chacon**, Public Member

**Aileen Federizo**, Professional Member

**King F. Gee**, Non-Profit Elderly Advocate, Public Member

**Barbara de Vries**, Professional Member

Edmund G. Brown Jr., Governor

Alexis Podesta, Secretary, Business, Consumer Services and Housing Agency

Dean R. Grafilo, Director, Department of Consumer Affairs

Rebecca May, Bureau Chief, Professional Fiduciaries Bureau

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# Message from the Bureau Chief

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On behalf of the Professional Fiduciaries Bureau (Bureau), I am pleased to present our 2018-2022 Strategic Plan.

The strategic planning process provided the Bureau an opportunity to examine its mission and values, gauge successes, and determine how to improve outcomes. The product of this effort, this Strategic Plan, will serve as a roadmap for the Bureau's future – one that clearly defines our goals and sets corresponding objectives toward reaching those goals.



The Bureau's sole purpose is the protection of consumers through the licensure and regulation of professional fiduciaries. With this Strategic Plan in place, our Bureau has achievable benchmarks to foster our success in meeting this mandate.

This document is the result of a partnership by the Department of Consumer Affairs' SOLID team and Bureau staff, that includes valuable feedback from our Advisory Committee, licensees, and stakeholders. I am grateful for the time and effort of all participants and I am pleased to share the result of our work with you.

Rebecca May, Bureau Chief

# About the Professional Fiduciaries Bureau

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The Professional Fiduciaries Bureau (Bureau) was established via legislation in 2007 for the purpose of regulating non-family member professional fiduciaries, including conservators, guardians, trustees, and agents under durable power of attorney as defined by the Professional Fiduciaries Act. The Professional Fiduciaries Act is comprised of the Business and Professions Code Section 6500, et. seq. and the California Code of Regulations, Title 16, Section 4400 -4622.

Professional Fiduciaries provide critical services to seniors, persons with disabilities, and minors. Professional Fiduciaries manage matters for clients such as daily care, housing and medical needs along with offering financial management services ranging from bill paying to estate and investment management.

The mandate of the Bureau is to protect and serve the consumer by licensing and by enforcing the Professional Fiduciary Act and its regulations. To accomplish this, the Bureau ensures only applicants possessing the required education and experience qualifications, and examination requirements receive licenses.

Requirements for licensing include passing a background check and an examination, completing thirty (30) hours of approved education courses, and earning fifteen (15) hours of continuing education credit each year for license renewal.

The enabling statute to license Professional Fiduciaries also established the Professional Fiduciary Advisory Committee (Committee). The Committee is comprised of a total of seven (7) members as listed in the table below:

<b>Committee Member</b>	<b>Members</b>	<b>Appointed By</b>
Public Members	2	One member by Senate Rules Committee and one member by Speaker of the Assembly
California licensed professional fiduciary members	3	Governor
Probate court investigator	1	Governor
Non-profit organization advocating on behalf of the elderly	1	Governor

The Governor also appoints the Bureau Chief. Bureau staff consists of three permanent positions.

The Bureau continually strives to enforce its mandate and mission in the most efficient manner by exploring new and/or revised policies, programs, and processes. The Bureau also actively works to increase the quality and availability of services, as well as providing courteous and competent service to all stakeholders.

# Recent Accomplishments

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As a part of the strategic planning process, the Advisory Committee evaluated its previous strategic plan goals and identified which objectives were accomplished. The following are the significant Bureau accomplishments since the 2014 strategic plan was adopted:

- Hired one additional full-time enforcement analyst;
- Created retired and canceled license types in statute;
- Increased our outreach efforts to both the public and potential licensees;
- Created two videos to explain the licensing and renewal process for posting on the Bureau's website;
- Updated the Bureau's website to better clarify the complaint process; and,
- Established social media accounts for the Bureau.

# Mission, Vision, and Values

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## Mission

To protect consumers through licensing, education, and enforcement of the Professional Fiduciaries Act by promoting and upholding competency and ethical standards across the profession.

## Vision

Safeguarding the well-being of consumers who receive professional fiduciary services.

## Values

Consumer Protection

Professionalism

Responsive

Teamwork

Transparency

# Strategic Goals

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## 1. Licensure

Promote licensing standards and entry into the profession while safeguarding consumers.

## 2. Enforcement

Protect consumer quality of life by the enforcement of laws and regulations governing the fiduciary profession.

## 3. Communication and Outreach

Proactively inform consumers and licensees about the practice, regulation, and developments that affect the fiduciary profession.

## 4. Professional Education

Enhance consumer protection through initial and continuing education requirements for licensees.

## 5. Regulation and Legislation

Protect consumers by enhancing regulation and legislation to meet evolving industry challenges.

## 6. Administration

Efficiently use resources and personnel to meet Bureau goals and objectives.



# Goal 1: Licensure

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Promote licensing standards and entry into the profession while safeguarding consumers.

- 1.1 Increase licensee population to facilitate consumer access to fiduciaries.
- 1.2 Create and develop an apprentice program as a pathway to licensure to promote increased knowledge and experience within the profession.
- 1.3 Conduct an occupational analysis to update the examination to meet Business and Professions Code § 139 and study guides to better represent the entry level qualifications of the profession.
- 1.4 Implement an online application and renewal process to improve the efficiency of the current application and renewal process.
- 1.5 Revise and update website with concise information to improve the ease of licensee and consumer navigation.

## Goal 2: Enforcement

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Protect consumer quality of life by the enforcement of laws and regulations governing the fiduciary profession.

- 2.1 Review laws and regulations for clarity to enhance enforcement authority.
- 2.2 Update website to include enforcement procedures to increase understanding and transparency.
- 2.3 Explore updating the database so the website reflects removals and resignations to better inform consumers.
- 2.4 Determine the feasibility of utilizing an internal consultant to assist with reviewing enforcement cases.

## Goal 3: Communication and Outreach

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Proactively inform consumers and licensees about the practice, regulation, and developments that affect the fiduciary profession.

- 3.1 Disseminate information about common violations as a strategy to reduce enforcement actions.
- 3.2 Strengthen relationships with other regulatory agencies, professional associations, and advocacy organizations to educate consumers about the Bureau.
- 3.3 Re-establish biannual newsletter to increase communication with all stakeholders.
- 3.4 Partner with the Department of Consumer Affairs' Office of Public Affairs to determine a communication strategy to improve communication.
- 3.5 Collaborate to identify opportunities for participation in outreach events to increase awareness of the Bureau and the fiduciary profession.
- 3.6 Review and update all Bureau informational materials to provide current and accurate information.

## Goal 4: Professional Education

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Enhance consumer protection through initial and continuing education requirements for licensees.

- 4.1 Determine the feasibility of restructuring the Continuing Education requirements to align course content with professional fiduciary practice.
- 4.2 Develop guidelines for approving Continuing Education providers to increase consistency and efficiency in the approval process.
- 4.3 Oversee the development of the professional fiduciary's code of ethics training to promote licensee awareness and compliance.

# Goal 5: Regulation and Legislation

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Protect consumers by enhancing regulation and legislation to meet evolving industry challenges.

- 5.1 Review and amend laws and regulations for clarity and licensee understanding of the laws and regulations governing the practice of a professional fiduciary.
- 5.2 Identify statutory and regulatory proposals to strengthen the Professional Fiduciary Act.
- 5.3 Promulgate regulations related to inactive and retired license status to accurately reflect licensee status.
- 5.4 Promulgate regulations related to client notification to protect consumers by informing them of the Bureau's contact information.
- 5.5 Promulgate disciplinary guidelines to standardize sanctions in disciplinary cases.

## Goal 6: Administration

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Efficiently use resources and personnel to meet Bureau goals and objectives.

- 6.1 Explore ways to utilize the Advisory Committee members to benefit from their expertise.
- 6.2 Monitor budget and staffing to achieve Bureau's licensing, education, and enforcement mandates.
- 6.3 Develop and implement internal procedural manuals for continuity and workforce succession planning.
- 6.4 Establish ongoing training plan with the Department of Consumer Affairs' Consumer Information Center staff to effectively respond to inquiries.
- 6.5 Pursue opportunities for staff training relating to the fiduciary profession to increase knowledge about the practice.

# Planning Process

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To understand the environment in which the Bureau operates as well as identify factors that could impact the Bureau's success in carrying out its regulatory duties, the Department of Consumer Affairs' SOLID Unit conducted an environmental scan of the Bureau's internal and external environments by collecting information through the following methods:

- Online survey sent to Bureau stakeholders in October 2017. The online survey received 176 responses.
- Telephone interviews and online survey conducted with Advisory Committee members in October 2017. A total four responses from both methods.
- Interview conducted with Bureau Chief in October 2017.
- An online survey sent to Bureau staff in October 2017. The online survey received three responses.

The most significant themes and trends identified from the environmental scan were discussed among the Bureau Chief, staff, and the Chief of the Department of Consumer Affairs' Division of Programs & Policy Review during a strategic planning session facilitated by SOLID on January 4, 2018. This session guided the refinement of the Bureau's mission, vision, and values. This information guided the Bureau in the development of its strategic objectives outlined in this 2018–2022 strategic plan.



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*Strategic plan adopted in 2018.*

*This strategic plan is based on stakeholder information and discussions facilitated by SOLID for the Professional Fiduciaries Bureau in January 2018. Subsequent amendments may have been made after the Bureau's adoption of this plan.*