

Regulatory Resources concerning Covid-19

State regulators have shifted to remote operations just like many financial service companies. This adjustment includes significant expansion of offsite examination procedures. Additionally, on behalf of state regulators, the Conference of State Bank Supervisors (CSBS) and NMLS have created a comprehensive online resources center for mortgage originators and their customers regarding Covid-19. Listed below are some of the most helpful links.

Covid-19 guidelines issued by each state regulator

First tab in link under **State Resources** provides updates on state agency operating status as well as a repository of state agency Covid-19 related communications.

<https://nationwidelicensingsystem.org/news/Pages/NMLS%20COVID-19%20Updates.aspx>

Consumer resources

This link contains information on consumer assistance and relief programs including an interactive map allowing you to select individual states or a specific topic across multiple states.

<https://www.csbs.org/covid-19-consumer-resources>

Examiner Guidance

On June 23, 2020 the four federal financial regulatory agencies in conjunction with state regulatory agencies issued joint Examiner Guidance for Assessing Safety and Soundness Considering the Effect of the COVID-19 Pandemic on Financial Institutions. While non-depository mortgage lenders are not always subject to the same scope of CAMELS review (Capital, Assets Quality, Management, Earnings, Liquidity, and Sensitivity to Market Risk) outlined in the memo, attention should still be taken by all entities on the Management component. Many states have loosened their requirements surrounding licensed locations as originator's shelter at home. This flexibility comes with a whole range of prudent requirements when managing a remote workforce. Check with your state regulator for specific requirements while considering: written policies, security of systems for remote access, and borrower's personal identifying information outside your normal control environment.

<https://www.csbs.org/agencies-issue-safety-soundness-guidance-regarding-covid-19>