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March 26, 2020

In an effort to provide flexibility and reduce the regulatory burden to Licensees during the current Coronavirus/COVID-19 pandemic, the Massachusetts Division of Banks is providing the following relief to licensees:

NMLS Policy Changes – Call Report and Financial Statement Extensions

The Division has agreed to follow the policy as proposed by the NMLS Policy Committee to provide a 60 day extension to all Licensees to submit Call Reports and financial statements.

Please see here for the NMLS deadline extensions and new report due dates: <https://mortgage.nationwidelicensingsystem.org/news/Pages/NMLS%20COVID-19%20Updates.aspx>

The current language of the License Item will be amended to explain the temporary policy to extend the financial statement deadline by 60 days for regulated entities that cannot meet the original deadline. This License Item will be placed on the original due date for the financial statement.

In addition, a License Item will be placed on the original due date for the Call Report.

Licensed entities are encouraged to continue to meet the standard reporting deadlines, if possible.

The Division will continue to monitor the Coronavirus/COVID-19 situation and will communicate with licensees if there are further changes to this policy.

Annual Report Deadlines – 60 Day Extension

Additionally the Division is temporarily instituting a policy to extend the Annual Report deadline by **60 days** for regulated entities that cannot meet the original deadlines due to COVID-19. Please see updated deadlines below.

Annual Report	Current Report Due Date	Extended Report Due Date
Debt Collector 2019	March 31, 2020	May 30, 2020
Check Cashier 2019	March 31, 2020	May 30, 2020
Finance Company 2019	March 31, 2020	May 30, 2020
Foreign Transmittal Agency 2019	March 31, 2020	May 30, 2020
Loan Servicer 2019	March 31, 2020	May 30, 2020

The Division will continue to monitor the Coronavirus/COVID-19 situation and will communicate with licensees if there are further changes to this policy.

Any Annual Reports already submitted are appreciated and are considered filed for 2020.

Test Center Closures

On March 18, 2020, Prometric testing sites were closed for a period of at least 30 days to mitigate the spread of Coronavirus/COVID-19. Approximately 300 individuals with scheduled tests between now and May 31, 2020, are affected by this closure.

The following decisions have been made by the NMLS Policy Committee to assist testing candidates already enrolled to take tests now through May 31, 2020, and with enrollment windows scheduled to expire between March 18 and May 31, 2020:

- Automatically extend test enrollment windows for 180 days, without penalties
- Permit refunds on a case-by-case basis

Should you have questions, please contact the Licensing Unit at either:

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617-956-1500, ext. 61479

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