



IDAHO
DEPARTMENT OF FINANCE

BRAD LITTLE
Governor

PATRICIA R. PERKINS
Director

DATE: March 26, 2020

TO: Idaho Money Transmitter Licensees and Applicants

FROM: Patricia R. Perkins, Director

RE: Idaho Securities Bureau Update on Agency Operations and Communication Due to Developments Related to the Coronavirus/COVID-19

Regarding the ongoing developments related to the coronavirus (COVID-19) situation, we want to make you aware of what steps the Idaho Department of Finance, Securities Bureau is taking to keep our staff and our stakeholders as safe as possible.

As of today:

- The offices of the Department remain open, but most of the Securities staff are teleworking from home.
- You may reach the staff of the Securities Bureau via their state email or by leaving them a voicemail message on their state office line. All staff will be responding to email and voicemail messages throughout the day every business day during this telework period.
- Routine examinations of registered entities and agents are suspended at this time.
- Registration staff are continuing to process licensing/registration applications through the CRD/IARD/NMLS systems and U.S. Mail. Requests for supplemental information may be submitted via email.
- Enforcement staff also are limiting in-person contacts with witnesses and regulatory partners, taking advantage of phone, email, and other forms of telecommunications technology to complete their work in a virtual environment.
- We are sensitive to the challenges that the crisis has created for our registered community and our constituents. Please know that our staff will be responsive and receptive to requests for extensions and other appropriate forms of regulatory relief arising from service and staff disruptions occasioned by COVID-19.
- For our Money Transmitter licensees, the Bureau has accepted the NMLS Policy Committee's decision and recommendation to extend the following deadlines¹ 60 days as follows:

¹ The Idaho Department of Finance does mandate reporting of the MSB call report presently.

Name of Report	Current Report Due Date	Extended Report Due Date
MSB Q4 2019	March 31, 2020	May 30, 2020
MSB Q1 2020	May 15, 2020	July 14, 2020

Financial Statement deadlines have been extended for 60 days as follows:

Name	Current Due Date	Extended Due Date
Financial Statement	90 days from end of the company's fiscal year	150 days from the end of the company's fiscal year

- On March 18, 2020, the Department issued temporary regulatory guidance for escrow licensees that may be affected by quarantine requirements or local jurisdictional stay at home orders.

We are following all directives and guidance issued by Governor Brad Little related to COVID-19, including those related to travel and public gatherings. For this reason, outreach presentations are being postponed and staff are abstaining from professional conferences and training programs, which are being canceled or postponed in large part due to social distancing efforts to reduce viral impact.

For your safety and that of our staff, our reception desk is closed and our physical office is closed. Please work directly with agency staff via telephone or email on matters requiring staff attention.

Important information on COVID-19 is available at the Department's website at www.finance.idaho.gov under Coronavirus Resources. Additional securities regulatory information related to COVID-19 for jurisdictions beyond Idaho can be found on the website of the North American Securities Administrators Association, of which Idaho is a member, at the following link: www.nasaa.org/industry-resources/covid-19-updates/.

Please keep yourself informed and stay safe.

If you have questions or concerns about this message, please don't hesitate to contact us at securities@finance.idaho.gov