

From: NMLS (DOB) <nmls@mass.gov>
Sent: Monday, March 30, 2020 2:12 PM
Subject: 3/30 UPDATE: Message to Massachusetts Licensees and Registrants on Deadlines

UPDATE: 3/30/2020

Please note the updated deadlines for call reports

Message to Massachusetts Licensees and Registrants on Deadlines

NMLS recently revised its deadline policy on March 27th. The Division of Banks is providing this March 30th update to clarify our position in light on those changes. 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:

Financial Statement Deadline Extensions

The Division has provided a 60 day extension to file financial statements.

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

Note that this differs from the current NMLS policy decision to extend the financial statement by 30 days. A system generated license item will be placed on the original due date for the financial statement and it will explain the NMLS temporary policy to extend the financial statement deadline by 30 days for regulated entities that cannot meet the original deadline; however, the Division is nevertheless providing the greater 60 day extension.

NMLS Policy Changes – Call Report Extension

The Division has agreed to follow the policy as proposed by the NMLS Policy Committee to provide a **30 day extension** to all Licensees to submit Call Reports and the MCR Standard Financial Condition Report.

Name of Report	Current Report Due Date	30 Days from Current Due Date
MSB Q4 2019	March 31, 2020	April 30, 2020
MCR Q1 2020	May 15, 2020	June 14, 2020
MSB Q1 2020	May 15, 2020	June 14, 2020
MCR Standard Financial Condition	90 days from end of the company's fiscal year	120 days from the end of the company's fiscal year

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 Casher 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

For additional questions, please contact the Licensing Unit at either:

Debt Collectors: 617-956-1500, ext. 61479

Mortgage Companies: 617-956-1500, ext. 61480

Email: nmls@mass.gov