



Nonbank Industry Advisory Council Charter

Group Parameters

Purpose and Expected Outcomes

The Nonbank Industry Advisory Council (NIAC) is a collaborative and iterative forum for industry members, related organizations, and individuals to use their expertise to consider, discuss, and advise CSBS and its members on topics that are relevant to the Nationwide Multistate Licensing System and Registry (NMLS) (including the State Examination System (SES)) and the state system of nonbank supervision. The NIAC does not have any decision-making authority.

Governance Group that Will Provide Oversight

State Regulatory Registry (SRR) Board of Managers

Co-Chairs

- The SRR Board shall appoint two Co-Chairs of the NIAC, one industry member and one regulator liaison. The Co-Chairs of the NIAC shall each serve two-year terms and shall facilitate meetings and coordinate with CSBS staff.
- The SRR Board shall appoint two Co-Vice Chairs of the NIAC, one industry member and one regulator liaison. The Co-Vice Chairs of the NIAC shall each serve two-year terms and shall facilitate meetings and coordinate with CSBS staff in the absence of, or at the request of, the Co-Chair they are replacing. An industry Co-Vice Chair may only replace an industry Co-Chair and a regulator liaison Co-Vice Chair may only replace a regulator liaison Co-Chair.
- Members may resign from the NIAC for any reason by written notice to the SRR Board.

Expected Number of Members and Positions on the Council

The NIAC shall consist of up to 30 members from industry who shall be appointed by the SRR Board based on the recommendations of CSBS staff. The NIAC shall include at least one member from each of the following industries:

- 1) Mortgage
- 2) Money Service Business
- 3) Consumer Finance
- 4) Debt Collection

The NIAC shall also include up to 5 Members at Large from law firms or other organizations that represent particular industries relevant to nonbank supervision and NMLS/SES.

The SRR Board shall appoint up to 7 state regulators to serve as “Regulator Liaisons” who will participate in the NIAC to provide the state regulatory and supervisory perspectives and to liaise with relevant CSBS governance bodies and other state regulatory associations. The SRR Board shall appoint the Regulator Liaisons in consultation with the American Association of Residential Mortgage Regulators, the Money Transmitter Regulator Association, the National Association of Consumer Credit Administrators, and the North American Collection Agency Regulatory Association.

Desired Expertise of Members

NIAC members should be senior members of their organizations and able to engage in conversations at a strategic level but with sufficient detail to understand the practical implications of the topics discussed. To serve on the NIAC, a member should have significant experience in areas relevant to the state system of supervision such as compliance, examinations, licensing, financial oversight, consumer protection, regulatory affairs, public policy, technology and training.

Estimated Time Commitment of Each Member

Approximately three hours per quarter.

CSBS Staff Lead

Senior Vice President, Product & Business Strategy

Estimated Time Commitment of CSBS Staff

Up to 350 hours per year

Estimated Financial Resources Required (In Addition to Staff Time)

One in-person and up to three hybrid meetings (\$8,050)

Sunset Date (Not to Exceed Three Years)

December 31, 2028 (unless renewed by the SRR Board of Managers)