



Request for Public Comment

Proposed Change to the NMLS Money Services Businesses Call Report

July 22, 2020

On behalf of the state regulatory agencies participating in NMLS,¹ the State Regulatory Registry LLC² (SRR) invites public comments on the proposed change to the NMLS Money Services Businesses Call Report (MSBCR).

Goal of the NMLS Money Services Businesses Call Report

The Money Services Businesses (MSB) Call Report was developed with the goal of enhancing and standardizing the information available to state regulators concerning the activities of their Money Services Businesses licensees (money transmitters, check cashers, prepaid, etc.). The report includes national and state specific MSB activity information that is submitted on a quarterly and annual basis.

Background

A typo was identified in the current definition of MSB Call Report Line Item FC650.

Request for Public Comment

On behalf of the state regulatory agencies using NMLS, SRR is seeking comment on the following proposed change to the MSB Call Report:

Line Item	Current Definition	Proposed Revision
FC650: Other comprehensive income/currency translation adjustments.	Include net realized holding gains (losses) on available for sale securities, accumulated net gains (losses) on cash flow hedges, foreign currency translation adjustments, and pension and other post-retirement plan related changes, other than net periodic benefit cost. Currency translation adjustment includes revenue earnings, or loss incurred, at the end of the reporting period when translating foreign currency accounts to U.S. Dollars, as further defined under FASB 52 – Foreign Currency Translation.	Include net realized unrealized holding gains (losses) on available for sale securities, accumulated net gains (losses) on cash flow hedges, foreign currency translation adjustments, and pension and other post-retirement plan related changes, other than net periodic benefit cost. Currency translation adjustment includes revenue earnings, or loss incurred, at the end of the reporting period when translating foreign currency accounts to U.S. Dollars, as further defined under FASB 52 – Foreign Currency Translation.

¹ Information about NMLS can be found at <http://mortgage.nationwidelicencingsystem.org/Pages/default.aspx>

² Information about the State Regulatory Registry LLC can be found at <http://www.csbs.org/srr/Pages/default.aspx>

Request for Public Comments

SRR is seeking comments from the public on the specific, proposed change to the MSB Call Report contained in this document.

Persons submitting comments must include their contact information. Comments received, as well as the submitter's name and company or organization (if applicable), will be posted on the NMLS Resource Center for public view. Comments submitted without contact information will not be considered.

All MSB Call Report comments will be reviewed by the MSB Call Report Subcommittee comprised of state regulators and will be reviewed with all state regulators. The recommendations for proposed changes from the regulator groups will be sent to the NMLS Policy Committee for evaluation and approval or rejection. SRR expects to publish the final change to the MSB Call Report in September 2020 with the change effective for the 2020Q4 reporting period.

Persons submitting comments are encouraged to provide these comments electronically via email to: comments@csbs.org.

Comments may also be submitted in physical form to:

State Regulatory Registry
Conference of State Bank Supervisors
Attn: Tim Doyle, Senior Vice President
1129 20th St NW, 9th Floor
Washington, DC 20036

Comment submission deadline: August 12, 2020

Addendum A

**NMLS MSBCR
Subcommittee**

REPRESENTATIVE	AGENCY
Mr. Bob Venchiarutti	California Department of Business Oversight
Ms. Brandi Eble	Kansas Office of the State Bank Commissioner
Mr. Jason Gworek	Connecticut Department of Banking
Ms. Karen Heede	Virginia Bureau of Financial Institutions
Mr. Michael Horachek	North Carolina Office Of Commissioner of Banks
Ms. Andrea LaMothe	Michigan Dept of Insurance and Financial Services
Ms. Grissel Molina	Texas Department of Banking
Ms. Marisol Monzon	Massachusetts Division of Banks
Mr. Thomas Stephens	Ohio Division of Financial Institutions