



John Bel Edwards
Governor

STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



John Ducrest, CPA
Commissioner

October 27, 2020

**Commissioner of Financial Institutions
Declared Emergency Advisory
Tropical Storm Zeta
For
Lenders/Brokers Licensed pursuant to the LA Consumer Credit Law and
the LA Deferred Presentment & Small Loan Act**

Governor Edwards' Proclamation No. 144 JBE 2020 dated October 26, 2020, declared a State of Emergency for **Tropical Storm Zeta** through November 24, 2020, unless terminated sooner. Pursuant to my authority under LSA R.S. 6:121.6 (A) and, as a result of the serious threat and concerns presented by **Tropical Storm Zeta** in multiple parishes in the State of Louisiana, which may threaten the lives and property of the residents and businesses located in such areas, I hereby deem these conditions to create an emergency relative to non-depository entities in general in the affected area, and as to their employees, and their customers, and therefore issue the following Emergency Declaration:

Affected Areas/Parishes

As a result of this finding, I hereby issue this emergency declaration relative to non-depository entities operating in any parish of the State, as designated by the Governor's Proclamation, which is in an "affected area", and hereby grant licensees in the affected area temporary authority to close licensed locations located therein or to close and/or relocate some or all of the operations, services, and products of a closed location to another location or locations within the state.

General Guidelines

Any licensee whose business is materially affected or interrupted by the recent storm should contact this Office as soon as possible with information regarding your relocation, either permanent or temporary.

In order to assist you and your company, please provide contact information that this office can relay to your customers who may inquire with this office during this time-frame of business interruption.

You may contact OFI via toll free telephone: 1-888-525-9414 or Fax: 225-922-2860 or email: (ofiland@ofi.la.gov or ofilicensing@ofi.la.gov)

In order to avoid inadvertent payments of otherwise required fees, you should submit the temporary changes as instructed in the advisory and **not** utilize the Nationwide Mortgage Licensing System for submitting location changes and temporary relocations that are **only** a direct result of the declared emergency.

Permanent Location Changes

The 30-day required prior written notice of a change of location is hereby waived for locations in the affected areas. The change of location fee will be considered for waivers on a case-by-case basis for locations in the affected areas for entities materially affected or interrupted by this emergency situation, provided, the following information is submitted to the Office of Financial Institutions in writing by email (ofiland@ofi.la.gov or ofilicensing@ofi.la.gov), U.S. mail, facsimile, courier or hand delivery as soon as practicable. **Do not submit this information to the Nationwide Mortgage Licensing System** until you are notified by our licensing section to do so

1. Name/physical address of the closed location
2. Name/physical address/telephone number/other contact information of the new location
3. Name/contact information of person at the new location
4. Such other information as the Commissioner may request

Temporary Relocation

If a licensed entity changes location temporarily (90 days or less) and is in the affected area, steps 1-4 listed above are necessary. The change of location fee will also be considered for waivers on a case-by-case basis. In addition, when returning back to the original location, the licensee must inform the Office of Financial Institutions on or before the date of return.

Temporary Closure

Licensed entities with destroyed or damaged locations may request a suspension of their license for up to 90 days, provided renewal fees are paid and a request to suspend the license is submitted prior to expiration of this order. The license will be held in abeyance at the Office of Financial Institutions until such time the location is opened or relocated or the licensee's renewal deadline occurs, whichever is earlier. Any 30-day prior notice requirement is hereby waived.

Nationwide Mortgage Licensing System

If a licensee is not materially affected or interrupted by the storm emergency, the licensee should continue to utilize the Nationwide Mortgage Licensing System for all filings.

Recordkeeping

Licensees in the affected area whose records were destroyed or stolen should make every effort to reconstruct said records. Documentation should be maintained as to which records were destroyed or stolen and what efforts were made to reconstruct and preserve them.

Expiration/Waivers

This declaration shall expire November 24, 2020, unless terminated sooner or renewed further by my declaration. Compliance with all directives herein is required unless otherwise waived by me.

Declared and issued this 27th day of October, 2020.

A handwritten signature in black ink, appearing to read "John Ducrest". The signature is written in a cursive style with a horizontal line extending from the end.

John Ducrest, CPA
Commissioner
Office of Financial Institutions