



John Bel Edwards
Governor

STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



Stanley M. Dameron
Commissioner

August 27, 2021

**Commissioner of Financial Institutions
Declared Emergency Advisory
Tropical Storm Ida
For
Repossession Agents & Bond For Deed Escrow Agents**

Governor Edwards' Proclamation No. 165 JBE 2021 dated August 26, 2021, declared a State of Emergency for **Tropical Storm Ida** through **September 27, 2021**, 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 Ida** 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)

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.

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.

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 Emergency Declaration shall remain in effect as long as Emergency Provisions related to **Tropical Storm Ida** are renewed and extended, as declared by Governor Edwards of the State of Louisiana, or rescinded or replaced by me.

Declared and issued this 27th day of August, 2021.

Stanley M. Dameron
Commissioner
Office of Financial Institutions