



CONFERENCE OF STATE BANK SUPERVISORS

June 28, 2017

NEWS RELEASE

**Louisiana Regulator to Guide Nationwide Licensing and Supervision System
for Fintechs and Other Non-Banks**

Washington, D.C. – John Ducrest, commissioner of the Louisiana Office of Financial Institutions, has been named the new chairman of the Board of Managers of the State Regulatory Registry. The Registry, a subsidiary of the Conference of State Bank Supervisors (CSBS), manages the business operations of the Nationwide Multistate Licensing System (NMLS). NMLS is the common platform state regulators use to oversee non-banks, such as those in mortgages, money transmission, debt collection and consumer finance.

CSBS Chairman Albert Forkner, who is also commissioner of the Wyoming Division of Banking, made the appointment. He commented: “Commissioner Ducrest will lead our efforts to redesign NMLS, with the goal of transforming the licensing process and enabling the streamlining of multi-state supervision. Redesigning NMLS is a key component of **CSBS Vision 2020** for fintech and non-bank regulation.”

Through NMLS, 21,000 companies operate as state-licensed entities, and an additional 10,000 are federally registered. Further, NMLS Consumer Access is a web site that allows consumers to check on companies they work with.

CSBS Vision 2020 is a series of initiatives designed to fulfill a commitment: by 2020, state regulators will adopt an integrated, 50-state licensing and supervisory system, leveraging technology and smart regulatory policy to transform the interaction between industry, regulators and consumers.

Contact: Jim Kurtzke, 202-728-5733 or jkurtzke@csbs.org

On the web: policy.csbs.org

Twitter: @CSBSNews @NMLSInfo

The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.