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IMMEDIATE MEDIA RELEASE/BULLETIN

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**Department of Banking and Consumer Finance Requests to All Financial Institutions in Disaster Declared Areas
Both Tornado and Flood**

JACKSON – John S. Allison, Commissioner, Department of Banking and Consumer Finance, today is issuing a request to all financial institutions within the areas (tornado and flood) that have been and/or will be declared disaster areas to consider all reasonable and prudent steps to assist customers' cash and financial needs. Some of the potential prudent steps that these institutions may take include waving ATM fees for both customers and non-customers, increasing ATM daily cash limits, easing restrictions on cashing out-of state and non-customer checks, delaying delinquency notices to credit bureaus and easing credit card limits and terms for new loans, and some relief in payment schedules.

Further, the Department encourages lenders to work with both individual and commercial borrowers in the disaster areas. It is recognized that a great deal of uncertainty exists for many borrowers and it will take time to work through each individual situation. Granting additional deferral periods for some borrowers in accordance with sound risk management practices may be appropriate given that the timing and amount of insurance payments, disaster payments, and other assistance may still be unknown.

The Department encourages institutions to continue efforts to contact their customers. Similarly, it is of vital importance that borrowers displaced by these disasters contact their lending institution, if they have not already done so.

Lastly, examinations, change of location requests, and licensing renewals will be considered on a case-by-case basis predicated on facts such as disruption of service and loss of records.

The Mississippi Department of Banking and Consumer Finance is the regulator for all state-chartered banking institutions, credit unions, independent trust companies, all of the State's consumer financial service industries, and the home mortgage industry. The aggregate assets the Department is charged with regulating or supervising are more than \$40 billion. Department press releases and other information are available at www.dbcf.ms.gov.

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