

To: Mississippi State Chartered Bank Chief Executive Officers
From: Rhoshunda G. Kelly, Commissioner
Subject: Rescinded – Interim Pandemic Preparedness and DBCF Response, and Interim Regulatory Guidance-Banking Hours and Services
Date: June 2, 2021

By Executive Order No. 1551, issued April 30, 2021, Governor Tate Reeves noted the considerable measures taken in Mississippi to reduce the spread of the virus, permitting all businesses to resume full operations within the state. Governor Reeves further noted that over the past year, COVID-19 infections and resulting hospitalizations in the state have been effectively managed, have significantly declined, and continue to decline.

At the onset of the COVID-19 pandemic, the Mississippi Department of Banking and Consumer Finance (DBCF) received numerous inquiries from banks regarding regulatory expectations and the conducting of business during a pandemic. In response to the heightened concerns raised by the industry, on March 13, 2020, DBCF issued a memorandum regarding “Interim Pandemic Preparedness and DBCF Response.” A copy of this memorandum may be found [HERE](#). The memorandum outlined DBCF’s attempt to provide general guidance to bank CEOs and noted flexibilities in DBCF processes necessitated by the impact of the COVID-19 pandemic and the need to reduce the spread of the virus.

As of today, DBCF has resumed onsite bank examinations where warranted, and DBCF plans to resume onsite bank examinations in all banks during the 3rd calendar quarter of 2021. Therefore, DBCF hereby advises all bank CEOs that the aforementioned guidance provided in the agency memorandum dated March 13, 2020 will be rescinded effective Monday, August 2, 2021. More information about the DBCF examination protocol will be released at a later date as DBCF evaluates results from the “Return to On-site Exams Survey.”

Additionally, on March 16, 2020, DBCF issued a second memorandum to bank CEOs regarding “Interim Regulatory Guidance-Banking Hours and Services” which may be found [HERE](#). This memorandum outlined DBCF’s intent to temporarily allow state-chartered banks to modify operating procedures and business hours necessitated by the impact of the COVID-19 pandemic and the need to reduce the spread of the virus.

In an effort to resume full regulatory operations, DBCF hereby advises all bank CEOs that the aforementioned guidance provided in the agency memorandum dated March 16, 2020 will also be rescinded, effective Monday, August 2, 2021.

Please contact Perry Anne Thimmes, Director, Banking Division at 601-321-6901 or perryanne.thimmes@dbcf.ms.gov should you have any questions regarding these matters.