

To: Managers of Mississippi State Chartered Credit Unions
From: Rhoshunda G. Kelly, Commissioner
Subject: Rescinded – Interim Pandemic Preparedness and DBCF Response
Date: June 2, 2021

At the onset of the COVID-19 pandemic, the Mississippi Department of Banking and Consumer Finance (DBCF) received inquiries from credit unions regarding regulatory expectations and the conducting of business during a pandemic. In response to the heightened concerns raised by the industry, on March 14, 2020, DBCF issued a memorandum regarding “Interim Pandemic Preparedness and DBCF Response” to managers of state-chartered credit unions. A copy of this memorandum may be found by clicking [HERE](#).

The memorandum outlined DBCF’s attempt to provide general guidance to state-chartered credit union managers 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.

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.

In an effort to resume full regulatory operations, DBCF intends to resume onsite examinations of state-chartered credit unions during the 3rd calendar quarter of 2021. Therefore, DBCF hereby advises all credit union managers that the aforementioned guidance provided in the agency memorandum dated March 14, 2020 will be rescinded, effective Monday, August 2, 2021.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.”

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.