

To: Mississippi Mortgage Licensees, including MLOs and Sponsoring Companies
From: Rhoshunda G. Kelly, Commissioner
Subject: Rescinded – Interim Pandemic Preparedness and DBCF Response, and Interim Regulatory Guidance-Temporarily Working from Home
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 mortgage licensees 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 to all mortgage licensees regarding “Interim Pandemic Preparedness and DBCF Response.” A copy of this memorandum may be found [HERE](#). This memorandum outlined DBCF’s attempt to provide general guidance to mortgage licensees 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.

DBCF hereby advises all mortgage licensees that the aforementioned guidance provided in the agency memorandum dated March 14, 2020 will be rescinded effective Monday, August 2, 2021, and DBCF may begin conducting onsite examinations at such time.

Additionally, on March 16, 2020, DBCF issued a second memorandum to licensed mortgage loan originators (MLOs) and the companies that sponsor MLOs regarding “Interim Regulatory Guidance-Temporarily Working from Home” which may be found [HERE](#). This memorandum outlined DBCF’s intent to temporarily allow licensed MLOs to work from home even if the home was not a licensed branch as long as the home location met the 125-mile residency requirement.

In an effort to resume full regulatory operations, DBCF hereby advises all licensed MLOs and companies that sponsor MLOs that the aforementioned guidance provided in the agency memorandum dated March 16, 2020 will also be rescinded, effective Monday, August 2, 2021. At such time, all MLOs will be required to work from a licensed location in accordance with the Mississippi S.A.F.E. Mortgage Act which also has a 125-mile residency requirement.

Please contact Traci McCain, Director, Mortgage Division at 601-321-6901 or traci.mccain@dbcf.ms.gov should you have any questions regarding these matters.