

REGULATORY AGENDA – JUNE 15, 2011

Agency Name and Address:

Department of Business Regulation, Division of Banking
 1511 Pontiac Avenue, Bldg. 68-2
 Cranston, RI 02902

PART I - Rules Promulgated *JANUARY 16, 2011 through JUNE 15, 2011:*

This division did not promulgate rules during this period.

PART II - Expected Rule-making Activity *JUNE 16, 2011 through JANUARY 15, 2012:*

Please indicate if your agency does not anticipate rule-making activity during this period, OR complete the following for each rule anticipated:

Type Filing	Title/Subject Area	Objective	Legal Basis	Anticipated Schedule	Agency Contact	Interested Parties
Adoption	Banking Regulation 6 – Surety Bond and Minimum Net Worth Requirements	Establish bond and net worth requirements for licensed Mortgage Loan Originators	R. I. Gen. Laws §§19-14.10-1 <i>et seq.</i>	Hearing Held December 6, 2010; held in abeyance in order to propose legislative amendment in response to comments. Legislation pending.	Neena S. Savage, Esq. (401) 462-9540	Mortgage Lenders and Loan Brokers; RI Mortgage Brokers Association
Adoption	Reverse Mortgage Regulation	Regulations governing Reverse Mortgages	R.I. Gen. Laws § 34-25.1-14	Hearing anticipated by December 2011	Sara Paterson Cabral (401) 462-9570 Neena S. Savage, Esq. (401) 462-9540	Elderly Affairs, Housing Commission, Banking, Credit Union and Mortgage Brokers and consumers
Adoption	Credit Union Service Organization (“CUSOs”)	Regulations governing criteria for CUSOs	R.I. Gen. Laws § 19-5-15(2)(vi) as proposed in pending legislation	Hearing anticipated by December 2011	Sara Paterson Cabral (401) 462-9570 Neena S. Savage, Esq. (401) 462-9540	Credit Union Association of Rhode Island