

STATE OF NEVADA



STEVE SISOLAK
Governor

DEPARTMENT OF BUSINESS AND INDUSTRY

FINANCIAL INSTITUTIONS DIVISION

TERRY REYNOLDS
Director

SANDY O'LAUGHLIN
Commissioner

March 17, 2020

Working with Customers Affected by the Coronavirus

The State of Nevada Financial Institutions Division (“NFID”) recognizes the potential for the Coronavirus (“COVID-19”) outbreak to adversely affect customers and operations of your business. NFID encourages licensees to take steps to meet the financial service needs of affected customers and communities.

NFID is requesting that every licensee have a plan in place that outlines the licensee’s efforts to manage the current environment. Such efforts, conducted with appropriate management oversight, consistent practices and compliance with applicable state and federal laws and regulation, may include, but are not limited to:

- Waiving certain fees, such as late fees
- Lowering the interest rates
- Halting collection efforts, including repossession of a vehicle.
- Offering payment accommodations, such as allowing borrowers to defer or skip some payments or extending the payment due date, which would avoid delinquencies, repossessions and negative credit bureau reporting.
- Scheduling of disinfecting and cleaning of office space to limit exposure to COVID-19.

Please submit any questions to: fidmaster@fid.state.nv.us

Sincerely,

A handwritten signature in blue ink, reading "Mary Young", is written over a circular watermark of the State of Nevada seal.

Mary Young
Deputy Commissioner

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