

## REGULATORY AGENDA – JUNE 15, 2008

### Agency Name and Address:

Department of Business Regulation, Banking Division  
 1511 Pontiac Avenue, Bldg. 68-1  
 Cranston, RI 02902

### PART I - Rules Promulgated *JANUARY 16, 2008 through JUNE 15, 2008:*

ERLID	Type Filing	Title	Effective Date
5070	Adoption	Credit Union Conversion Act of 2001	May 1, 2008

### PART II - Expected Rule-making Activity *JUNE 16, 2008 through JANUARY 15, 2009.*

*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
Amendment	Licensee Regulations	To improve record keeping requirements of licensees and to provide definitions for terms used in the statute	R.I. Gen. Laws §§ 19-14-20 & 19-14-30	Hearing anticipated before year end 2008	Steven L. Cayouette (401) 462 9560	Licensed Loan Brokers; Lenders, Small Loan Lenders, Check Cashers, Money Transmitters, and Check Sellers. RI Mortgage Bankers Association; NE Mortgage Bankers Association;

						National Association of Consumer Credit Administrators; RI Association of Financial Service Centers.
Amendment	Check Cashing Regulations	To improve record keeping requirements for licensed check cashers	R.I. Gen. Laws §§ 19-14.4-3	Hearing anticipated before year end 2008	Steven L. Cayouette (401) 462 9560	License Check Cashers
Adoption	Credit Union Officer Compensation Regulation	To provide requirements with respect to compensation to officers and directors of credit unions.	R.I. Gen. Laws §§ 19-4-16	Hearing anticipated before year end 2008	Steven M. Giannini (401) 462 9560	Credit Unions; Credit Union League
Adoption	Debt Management Plan Regulation	To set forth procedures to carry out the "Nonprofit Credit Counseling Service Act"	R.I. Gen. Laws §§ 19-14.7-3 et seq	Hearing anticipated before year end 2008	Steven L. Cayouette (401) 462 9560	Licensed Debt Poolers and Debt Management Plan Licensees
Adoption	Reverse Mortgage Regulation	In anticipation of passage of legislation regarding reverse mortgages which would authorize the Division to promulgate regulations governing disclosures, annual statements and other provisions of the Reverse Mortgage Act	34-25.1-14 as contained in 2008 S 2598 Sub A.	Hearing anticipated before year end 2008	Steven L. Cayouette, (401) 462 9560	RI Dept. of Elderly Affairs, RI Housing Commission, RI Bankers Association, RI Credit Union League, RI Mortgage Brokers Association, Licensed Lenders and Loan Brokers
Adoption	Mortgage Loan Origination Training Regulations	To specify minimal training and education requirements	R.I. Gen. Laws §§ 19-14-1 et seq	Hearing anticipated before year end 2008	Steven L. Cayouette, (401) 462 9560	RI Mortgage Lenders and Loan Brokers; RI Mortgage Brokers

						Association
Adoption	Credit Union Conversion Regulation 4	This Regulation establishes procedures, requirements, and options for the conversion of Credit Unions into other forms of Financial Institutions under the provisions of the Act or financial services entities chartered under the laws of the United States.	R. I. Gen. Laws §§ 19-5.1-3(g), 42-14-17, and 42-35-1 <i>et seq.</i>	Hearing Held March 17, 2008. Regulation became effective May 1, 2008	Steven M. Giannini (401) 462 9560	RI Bankers Association; RI Credit Union League; Credit Unions & Banks