



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Business Regulation  
Division of Banking  
1511 Pontiac Avenue, Building 68-2  
Cranston, RI 02920 – 4233  
Telephone No. (401) 462-9503  
[www.dbr.state.ri.us](http://www.dbr.state.ri.us)  
FAX No. (401) 462-9532

BANKING BULLETIN 2011-1

NOTIFICATION CONCERNING BANKING REGULATION 6  
Surety Bond and Minimum Net Worth Pursuant to the Secure and Fair  
Enforcement Mortgage Licensing Act of 2009

On December 7, 2010, the Department of Business Regulation ("Department") held a public hearing to consider public comments related to the proposed Banking Regulation 6 entitled *Surety Bond and Minimum Net Worth Pursuant to the Secure and Fair Enforcement Mortgage Licensing Act of 2009* ("Banking Regulation 6") and received numerous comments from interested parties. The Department is providing notice that it will not be filing a final regulation to be effective on January 18, 2011 as previously proposed. Additional time is necessary in order to fully consider all comments. The Department is committed to providing all interested parties with as much notice as possible in order to facilitate a smooth transition to any additional regulatory requirements. Therefore, should the proposed Banking Regulation 6 be substantively modified, the Department will provide additional notice of the amendments as well as an opportunity for comment.

The Department will file either final Banking Regulation 6 or the amended proposed Banking Regulation 6 with the Secretary of State's office which may be accessed at <http://www.sec.state.ri.us/rules/> and post the final Regulation 6 on the Department's website at [www.dbr.ri.gov](http://www.dbr.ri.gov).

Please refer periodically to the Department's website at <http://www.dbr.ri.gov/news/> for additional information.

January 5, 2011  
Joseph Torti III Deputy  
Director and  
Superintendent of Banking