

State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
Division of Banking
1511 Pontiac Avenue, Bldg. 69-2
Cranston, Rhode Island 02920

CONCISE EXPLANATORY STATEMENT

**Banking Regulation 6 – Lenders, Loan Brokers, Small Loan Lenders and Mortgage
Loan Originators**

The Department of Business Regulation (“Department”) hereby adopts amendments to Banking Regulation 6 effective June 11, 2015 and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.3. The Department makes these amendments in order to consolidate regulations relating to Lenders, Loan Brokers and Small Loan Lenders and add provisions on net branching, insurance claim check agents, mortgage loan originators, financial responsibility and criminal background. There are no differences between the text of the proposed rule as published in accordance with R.I. Gen. Laws § 42-35-3 and the rule as adopted.