New York State Department of Financial Services

WHEREAS, on January 31, 2020, United States Health and Human Services Secretary Alex M. Azar II declared a public health emergency for the United States in responding to COVID-19;

WHEREAS, On March 11, 2020, the World Health Organization designated the outbreak of the novel coronavirus, COVID-19, as a pandemic;

WHEREAS, the final version of 3 NYCRR 419 covering Servicing Mortgage Loans: Business Conduct Rules, will become effective on June 15, 2020;

WHEREAS, the Superintendent of Financial Services of the State of New York (the "Superintendent") recognizes that COVID-19 presents compliance challenges for certain regulated entities and persons in meeting their obligations under the New York Banking Law (the "Banking Law") and the regulations promulgated thereunder;

WHEREAS, the Superintendent believes that issuing this Order is necessary to assist Servicers (as defined under 3 NYCRR 419.1(l)) affected by COVID-19 to meet certain obligations under 3 NYCRR 419 when it goes into effect on June 15, 2020.

NOW, THEREFORE, IT IS HEREBY ORDERED that, pursuant to Sections 302 and 303 of the New York Financial Services Law, temporary relief be granted to COVID-19 affected Servicers from certain requirements under the Banking Law and the regulations promulgated thereunder, as follows.

IT IS FURTHER ORDERED that, notwithstanding any other law or regulation, the obligation imposed on Servicers to provide periodic statements pursuant to 3 NYCRR 419.4(c), is

hereby extended for a period of sixty (60) days, from June 15, 2020 to August 14, 2020 (the "Extension Period"), for Servicers unable to provide periodic statements due to the outbreak of COVID-19.

IT IS FURTHER ORDERED that, Servicers who are unable to provide the periodic statements required by 3 NYCRR 419.4(c) until August 14, 2020, shall post a notice on their website advising consumers that they will be entitled to receive the periodic statements on or shortly after that date.

IT IS FURTHER ORDERED that, Servicers that are able to comply with the requirements of 3 NYCRR 419.4(c) by June 15, 2020 should provide periodic statements, as required.

IT IS FURTHER ORDERED that, nothing herein shall be construed as to relieve Servicers from any obligation to issue a periodic statement pursuant to 12 C.F.R. §1026.7 or §1026.41, nor to relieve any such entity from ensuring that mortgagors are provided with an accurate accounting of their mortgage loan during the Extension Period.

This Order shall remain in effect until stayed, modified, suspended or terminated by the Superintendent.

Witness my hand and official seal of the Department of Financial Services at the City of New York, this 11th day of June in the Year two thousand and twenty.

Linda A Lacewell

Linda A. Lacewell
Superintendent of Financial Services