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CATHERINE P. AWAKUNI COLÓN DIRECTOR

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TARA L. MURPHY DEPUTY COMMISSIONER

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To: All Hawaii Escrow Depositories

From: Iris Ikeda, Commissioner $\chi \dot{\mathcal{V}}$ Division of Financial Institutions

Date: June 1, 2016

Re: Renewal Date Notice

In accordance with Section 449-1.9(1) and (3), Hawaii Revised Statutes, effective July 1, 2016, the Division of Financial Institutions ("DFI") will use NMLS for its escrow depository licensing program. DFI is in the process of establishing the necessary instructions, checklists, and procedures required to use NMLS for the escrow depository licensing program, including the process by which current licensees will transition onto NMLS and then renew their licenses by December 31, 2016.

As noted in S.B. No. 2849 S.D.1 H.D.1, Section 4, the new renewal date will be moved from July 1 of each year to December 31 of each year. All licensees who hold a valid license as of June 30, 2016 will be allowed to renew their license by December 31, 2016.

DFI will continue to send updates to Hawaii licensed escrow depository company contacts. Future information can also be found on our website. (<u>http://cca.hawaii.gov/dfi/</u>)

ll:jh

cc: ED-Correspondence File 2016 ED License Renewal File Tickler

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