

DAVID Y. IGE
GOVERNOR
DOUGLAS S. CHIN
LT. GOVERNOR



IRIS IKEDA
COMMISSIONER
TARA L. MURPHY
DEPUTY COMMISSIONER

CATHERINE P. AWAKUNI COLÓN
DIRECTOR

JO ANN M. UCHIDA TAKEUCHI
DEPUTY DIRECTOR

STATE OF HAWAII
DIVISION OF FINANCIAL INSTITUTIONS
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
335 MERCHANT STREET, ROOM 221, HONOLULU, HAWAII 96813
P.O. BOX 2054, HONOLULU, HAWAII 96805

Phone: (808) 586-2820
Fax: (808) 586-2818
E-Mail: dfi@dcca.hawaii.gov

Commissioner of Financial Institutions

Declared Emergency Advisory

Mortgage Loan Originators/Mortgage Loan Originator Companies

Governor David Y. Ige has proclaimed a state of emergency due to severe flooding on April 13, 2018 for the County of Kauai and the Windward and East Oahu areas of the City and County of Honolulu.

Pursuant to the powers vested in me by Section 454F-12, Hawaii Revised Statutes ("HRS") to carry out the duties of this office to administer or enforce with respect to Hawaii's Mortgage Loan Originators and Mortgage Loan Originator Companies, as a result of the serious and continuing destructive effect of the severe flooding of April 13, 2018 in Governor Ige's Proclamation of State Emergency, including but not limited to the dislocation of large segments of the population, widespread loss of utility, transportation, and communication services, and severe property damage, I hereby deem these conditions to create an emergency for financial institutions covered by Chapter 454F HRS, in the affected area, and therefore declare the following which is effective April 19, 2018 and which expires in 60 days from April 18, 2018 unless renewed by another declaration of the Commissioner or the issuance of a Declaration of Termination of Emergency issued by Governor Ige:

Affected areas:

County of Kauai and the Windward and East Oahu areas of the City and County of Honolulu

Location Change:

The required prior written notice of a change in location (Section 454F-10.5, HRS) and any associated fee are hereby waived for locations in the affected areas, provided, the following information is submitted to the Division of Financial Institutions in writing by email, U.S mail, facsimile, courier or hand delivery as soon as practicable.

1. Name/physical address of the closed location.
2. Name/physical address/telephone number/ other contact information of the new location.
3. Name/contact information of a person at the new location.
4. Such other information as the Commissioner may request.

Temporary Relocation:

The aforementioned waiver and notice requirements will also apply if a location change is temporary and the licensee provides prior notice to the Commissioner of Financial Institutions when returning to the location licensed prior to the declared emergency.

Temporary Closure:

Licenses for locations which are destroyed or damaged may suspend their license, provided any assessment fees are paid and the request to suspend the licensee is submitted prior to the expiration of this declaration. All licensees in the affected area are required to enter all new licensing information into the licensing system within one hundred twenty days after the date of the event unless this declaration is amended or revised.

Prohibition of MLO Conducting Business Under a Name Other Than The One Stated in NMLS

The prohibition of a MLO conducting residential mortgage lending activities for a licensed entity other than the one listed on their license is NOT waived.

Declared Emergency Advisory
April 19, 2018
Page 3

Record Retention:

Licenses in the affected area whose records were destroyed or stolen should make every effort to reconstruct said records. Documentation should be maintained as to which records were destroyed or stolen and what efforts were made to reconstruct and preserve them.

Declared and issued this 19th day of April, 2018.

Iris Ikeda
Commissioner
Division of Financial Institutions