Connecticut: No Action Position Regarding Temporarily Working from Home Due to COVID-19

Description of Program and Relief

In light of the impact of COVID-19, Connecticut’s Banking Commissioner has announced that he will take no action against eligible Consumer Credit (CC) Licensees who violate the requirement that any Connecticut-licensable activity be conducted from a licensed branch office location.

Government or Lead Agency

Connecticut Department of Labor

Dates Available

Effective immediately through April 30, 2020.

Eligibility Requirements/Restrictions

Under Title 36a, “Consumer Credit Licensees” includes consumer collection agencies, debt adjusters, debt negotiators, mortgage brokers, mortgage correspondent lenders, mortgage lenders, mortgage servicers, sales finance companies, small loan companies and student loan servicers.

Certain criteria must be met:

- The Connecticut licensable activity is conducted from the home location of an individual working on behalf of a Connecticut CC Licensee;
- The individual is working from home due to a reason relating to the COVID-19 outbreak and has informed the Connecticut CC Licensee of such reason in writing;
- The individual maintains all necessary licenses under Title 36a to conduct such Connecticut licensable activity, including, but not limited to, mortgage loan originator or loan processor or underwriter licensure, as applicable;
- None of the Connecticut licensable activity will be conducted in person with members of the public from the home location; and
- The Connecticut CC Licensee shall at all times exercise reasonable supervision of the Connecticut licensable activity being performed at the home office and ensure that appropriate safeguards and controls are established concerning consumer information and data security.
Application Deadlines (If Applicable)
N/A

Contact for More Information
N/A

List of Additional Information
For more information, please visit this link