



**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
OFFICE OF THE COMMISSIONER  
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PHIL MURPHY  
*Governor*

SHEILA OLIVER  
*Lt. Governor*

MARLENE CARIDE  
*Commissioner*

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**BULLETIN NO. 20-05**

**TO: ALL NEW JERSEY STATE CHARTERED BANKS, SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, NEW JERSEY CREDIT UNIONS, ENTITIES LICENSED AND REGISTERED BY THE OFFICE OF CONSUMER FINANCE AND OTHER INTERESTED PARTIES**

**FROM: MARLENE CARIDE, COMMISSIONER**

**RE: COVID-19 MATTERS**

On March 9, 2020, Governor Phil Murphy declared a state of emergency and public health emergency to contain the spread of COVID-19. As Governor Murphy has stated, "The State of New Jersey is committed to deploying every available resource, across all levels of government, to help respond to the spread of COVID-19 and keep our residents informed."

Due to the heightened concern regarding the outbreak of the respiratory disease COVID-19, the Department of Banking and Insurance ("Department") encourages you to meet the financial needs of consumers affected by COVID-19. We also recognize the potential impact of COVID-19 on the employees and operations of many financial institutions and will provide appropriate regulatory assistance to affected institutions subject to our supervision.

We understand that many financial institutions may face staffing and other challenges. In cases in which operational challenges persist, we will expedite, as appropriate, any request to provide more convenient availability of services in affected communities. We will also work with you in scheduling examinations or inspections to minimize disruption and burden.

Please be reminded that prompt notice must be provided to the Department regarding changes to the operating hours of your branch locations.

We will continue to process applications and respond to your requests. **Effective immediately and until further notice, all notices, inquiries, correspondence, and applications must be submitted electronically by email, to the appropriate contacts listed below, rather than by courier, overnight, mail or fax.**

Please also note that on March 6, 2020, the Federal Financial Institutions Examination Council ("FFIEC") updated guidance identifying actions that financial institutions should take to minimize

the potential adverse effects of a pandemic. A link to the FFIEC guidance is here: [FFIEC Statement on Pandemic Planning](#). We encourage institutions to carefully review this guidance.

***All inquiries should be directed to:***

**For depositories:**

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**For the Office of Consumer Affairs (OCF):**

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**For credit unions, and OCF Examinations:**

Christopher Lopes, Chief Examiner, [Christopher.Lopes@dobi.nj.gov](mailto:Christopher.Lopes@dobi.nj.gov), 609-940-7311

**For other inquiries:**

Richard Mumford, Acting Director of Banking, [Rich.Mumford@dobi.nj.gov](mailto:Rich.Mumford@dobi.nj.gov), 609-940-7312

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3/19/20  
Date

  
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Marlene Caride  
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