

The Examiner

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Just knowing you don't have the answers is a recipe for humility, openness, acceptance, forgiveness, and an eagerness to learn - and those are all good things.

Dick Van Dyke, born this day in 1925

#15 - A New Exam System is Coming. How Will it Impact You?

By Matt Longacre

Director, Communications

Today's Guests:

Kyle Thomas - Vice President, SES Business Services

Tony Vasile - Senior Director, Nonbank Supervision and Enforcement

Time Stamps

- **1:55** – What is the supervision of nonbanks Like Now?

- **8:45** – What is the State Examination System? What will the experience be like for regulators?
- **15:55** – What will the experience be like for the industry, and what are some of the coolest features of the system?
- **23:30** – What's next? For state supervision, for NMLS, for SES? What's the next step in this process?

If you work for a financial company that's not a bank, chances are pretty good that you need licenses to operate in the states you work in.

If you're a regulator of these companies, you've got a lot of licenses to supervise. You may need to examine companies every so many years, or you may need to examine based on risk. And you also need to work with your colleagues across state lines to coordinate.

And this is important work. These exams ensure companies are operating in a safe and sound manner. They ensure that consumer protection laws are being followed.

But, with 50 US states, and tens of thousands of companies (that number only continues to grow), you can see how this is a behemoth task.

Today I talk to two minds who work day in and day out to tackle this problem. They are working on a new system - the State Examination System - that works with the licensing system present today to make examinations faster, more efficient, and more meaningful for regulators and companies.

It's not often that regulatory work can be made less burdensome and more effective, but we may be in one of those rare moments.

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