State Financial Regulators Launch Nationwide Technology Platform to Examine Fintechs and Other Nonbanks

PRESS RELEASES

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February 19, 2020
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San Francisco – The Conference of State Bank Supervisors (CSBS) today announced the nationwide roll out of the State Examination System (SES), the first nationwide platform to bring state regulators and companies into the same technology space for supervision, fostering greater transparency and collaboration. Through SES, state regulators will be able to enhance supervisory oversight of nonbanks while making the process more efficient for regulators and companies alike.

SES is developed and operated by the State Regulatory Registry (SRR), a CSBS subsidiary that also operates the Nationwide Multistate Licensing System (NMLS).

John Ducrest, SRR Board chairman and Louisiana Office of Financial Institutions Commissioner: "Nationwide deployment of SES is the single biggest technology initiative that CSBS has implemented since NMLS more than a decade ago. SES embodies CSBS Vision 2020 by using technology to promote multistate harmonization, strengthen state supervision and protect consumers."

SES is built to:

- Support networked supervision among state regulators
- Standardize workflow, business rules and technology across states
- Facilitate secure collaboration between licensees and their regulators
- Help examiners focus more attention on higher-risk cases
- Move state supervision towards more multistate exams and fewer single-state efforts

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The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise roughly 80 percent of all U.S. banks and are the primary supervisor of nonbank financial services. CSBS, on behalf of state regulators, operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and

debt industries.

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