



New Mexico Regulation and Licensing Department FINANCIAL INSTITUTIONS DIVISION

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Christopher Moya
DIRECTOR

Date: March 24, 2020

To: All Licensed and Regulated Financial Institutions Operating In New Mexico

From: Christopher Moya, Director of the Financial Institutions Division

Re: Essential Businesses: Depository and Non-Depository Financial Services

On March 23, 2020, the New Mexico Department of Health issued a public health order closing all businesses and non-profit entities that were deemed non-essential and ordering additional restrictions on mass gatherings due to the COVID-19 outbreak. The order requires that all businesses except those entities identified as “essential businesses” are required to reduce the in-person workforce at each business or business location by 100%. Furthermore, the order provided guidance on what business are considered essential businesses.

Today, I received further guidance on types of businesses considered to conduct “essential business.” For the purposes of the current public health order, all depository and non-depository financial institutions licensed and regulated by the Financial Institutions Division are considered “essential businesses” and may remain open. Any “essential businesses” that remain open should minimize their operations and staff to the greatest extent possible, adhere to social distancing protocols, maintain at least six-foot social distancing from other individuals, avoid person-to-person contact, and direct employees to wash their hands frequently. Further, all essential businesses shall ensure that all surfaces are cleaned frequently. It is acceptable to restrict access to business lobbies to an “appointment only” basis to facilitate the social distancing recommendations.

New Mexico consumers need to know that financial resources will remain available to them throughout the duration of this pandemic. Many citizens of our great state depend on the safety and reliability of their banks, credit unions, and other financial services during their daily lives. The unprecedented social distancing based reduction of hours and closures of businesses across the state and nation are already resulting in many individuals being furloughed or experiencing severely reduced hours. Many of these individuals are hardworking New Mexicans who unfortunately will have no choice but to endure the impact and financial hardship of these changes.

During these times of considerable financial stress, I ask that you consider extending your organization’s full support to all those affected. I know each of your organizations take pride in the personal relationships you have established

Alcohol and Gaming Division
(505) 476-4875

Boards and Commissions Division
(505) 476-4600

Construction Industries Division
(505) 476-4700

Financial Institutions Division
(505) 476-4885

Manufactured Housing Division
(505) 476-4770

Securities Division
(505) 476-4580

Administrative Services Division
(505) 476-4800

with your customers, and I am confident that you will continue to serve those relationships during your customer's time of need.

On behalf of New Mexicans affected financially by this pandemic, I feel it is important to draw your attention to the concerns of these individuals and ask for your consideration in assisting them in any way possible, while maintaining the overall safety of your financial institutions. Thank you for your time and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'C. Moya', with a long horizontal stroke extending to the right.

Christopher Moya
Director