

Assessment of Public Comments for new 23 NYCRR 501.

The Department of Financial Services (“Department”) received comments from one interested person in response to its proposed new Part 501 to 23 NYCRR. The comments were supportive of the proposed regulation and did not offer any specific alternatives or changes to the proposed regulation. The comments supported and suggested methods of implementation that, in the commenter’s view, would provide for further streamlining of the application and filing processes.

The Department appreciates the comments. Noting that one purpose of the proposed regulation is to ease regulatory burdens and promote efficiencies, the Department will continue to look to ways to streamline application and filing processes where such streamlining is consistent with effective regulation.

No changes were made to the proposed regulation in response to the comments received.