



Department of Financial Services

ANDREW M. CUOMO
Governor

LINDA A. LACEWELL
Superintendent

April 24, 2020

Dear Licensee/Registrant:

Pursuant to §597 of the New York Banking Law, your organization is required to complete a Volume of Operations Report (“VOOR”) for the 2019 calendar year. Registered mortgage brokers (“Registrant”) and licensed mortgage bankers (“Licensee”) are required to complete and file a VOOR regardless of whether such Licensee or Registrant has closed loans or taken applications in New York State. The VOOR must be submitted by an owner or authorized principal officer no later than June 30, 2020. No extensions will be granted, and late submissions will result in fines and/or other regulatory actions.

Effective with the 2019 VOOR, the New York State Department of Financial Services (the “Department”) will no longer send letters containing temporary passwords to Registrants or Licensees to facilitate the annual VOOR filing requirements. Between April 24, 2020 and April 27, 2020, you will receive an email with a temporary password which grants you access to the portal account that has been established for you to file the 2019 VOOR.

Although you will have access to the portal account upon receipt of the temporary password, you will not be allowed to submit the 2019 VOOR prior to May 4, 2020. The 2019 VOOR will be accessible from **9:00am EST, Monday May 4, 2020** through **11:59pm EST, Tuesday, June 30, 2020** via <https://myportal.dfs.ny.gov>.

**If you do not receive an email with a temporary password,
contact the Department after April 27, 2020, at (212) 709-3844 or (212) 709-3868.**

Kindly note, all regulated entities required to submit a VOOR pursuant to §597 must designate a VOOR Administrator responsible for creating the company's VOOR Administrator access account, designating sub-users, and submitting the completed report. The VOOR Administrator will also function as the primary VOOR contact with the Department. Designated Administrators must have the delegated authority to complete the VOOR affidavit and address compliance and VOOR related supervisory issues with the Department.

Subsequent to your initial submission of the online VOOR, you will be allowed one opportunity to amend the report. It is important that you answer all financial questions on the VOOR. The Department collects this information for several purposes, including calculation of your annual assessment fees and scheduling of onsite examinations. Inconsistent and incomplete reporting, late submissions, and failure to file a timely VOOR could result in fines and/or other penalties.

If you do not have access to a computer and need to complete a manual VOOR, **starting May 4, 2020**, please call (212) 709-3535 to request forms and instructions. Please allow at least three weeks for the forms to arrive. The deadline of **June 30, 2020** applies to both online and manual submissions.

Additionally, entities engaged in mortgage loan servicing activities are reminded of their responsibility to file the annual and quarterly Volume of Servicing Reports (“VOSRs”).

This is an official communication and should be treated accordingly. This letter and all other Department correspondence should be kept in a separate file to be maintained by the licensee or registrant, at their offices, available for our review.

Very truly yours,
Rholda L. Ricketts
Deputy Superintendent