

IDFPR Secretary Schneider Appointed to National Regulatory Committee

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CHICAGO — Illinois Department of Financial and Professional Regulation (IDFPR) Secretary Bryan A. Schneider was recently appointed to the **Non-Depository Supervisory Committee of the Conference of State Bank Supervisors (CSBS)**. The newly created committee will provide oversight of and support for multi-state, non-depository supervisory matters and provide advice on non-depository policy development. Non-depository financial institutions serve as an intermediary between savers and borrowers, but do not accept time deposits. In Illinois, IDFPR Division of Banking oversees the regulation and licensure of non-depository financial institutions, such as mortgage banks, payday loans, pawnbrokers and title loan companies.

“With his extensive regulatory and financial background, Secretary Schneider will be invaluable as a member of this national committee,” said Governor Bruce Rauner. “By serving in this capacity, Secretary Schneider ensures Illinois has effective representation in shaping national regulatory policies that impact the financial services that the people of our state depend upon.”

CSBS is the nationwide organization of banking regulators from all 50 states, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands. CSBS members oversee "non-depository" companies, such as mortgage providers, check cashers, and consumer finance companies. Nationally, state regulators license more than 16,000 mortgage companies, more than 130,000 individual mortgage loan originators, and more than 138,000 additional non-depository financial services providers across the nation.

Schneider's appointment coincides with his currently held positions on the CSBS State Coordinating Committee (SCC) and CSBS subsidiary State Regulatory Registry (SRR) Board of Managers. The SCC is responsible for managing large, multi-state/federal examinations. The SRR is a non-profit entity that operates the Nationwide Multistate Licensing System and Registry (NMLS) on behalf of state financial services regulatory agencies.