



Secretary of State State of Indiana

Connie Lawson
Indiana Secretary of State

Alex Glass
Securities Commissioner

COMPLIANCE ALERT

TO: All loan brokers, collection agencies, and employees licensed with the Indiana Securities Division
FROM: Alex Glass, Securities Commissioner
DATE: March 24, 2020
RE: Remote Working for a Loan Broker/Collection Agency in Response to COVID-19 Outbreak

The Indiana Secretary of State, Securities Division (“Division”) is monitoring COVID-19 developments and is issuing the following guidance for all loan brokers and collection agencies maintaining a license with the Indiana Secretary of State (“Licensees”).

The Securities Commissioner (“Commissioner”) recognizes the importance of practicing social distancing whenever possible in order to limit spread of the COVID-19 virus. To that end, Indiana Governor Eric Holcomb recently ordered Hoosiers to remain in their homes except when performing certain essential activities. The Division encourages Licensees to instruct their employees to work from home and refrain from any in-person meetings whenever possible to comply with that Order.

Accordingly, the Commissioner reminds Licensees that relevant Indiana laws and regulations place no general prohibition on individuals employed by Licensees from performing work remotely from their personal residences. A personal residence only requires licensure as a “branch office” under the Indiana Loan Broker Act or Collection Agency Act under certain circumstances.¹ The Commissioner would not consider a temporary arrangement where an employee works from home during the COVID-19 outbreak to require licensure as a branch office. Licensees should continue to take any necessary steps to properly supervise employees working remotely and to ensure the continued protection and proper handling of their clients’ personal information.

The Division reminds all Licensees and their employees to keep up to date during this crisis and conduct themselves in accordance with instructions from state and federal governmental authorities.

Questions regarding this alert should be directed to securities@sos.in.gov.

¹ See Ind. Code § 23-2.5-1-6 (2019); I.C. § 23-2.5-1-17 (2019); I.C. § 25-11-1-3(b) (2019).