

**State of Rhode Island and Providence Plantations**

**DEPARTMENT OF BUSINESS REGULATION**

***Division of Insurance***

**1511 Pontiac Avenue**

**Cranston, Rhode Island 02920**

**CONCISE EXPLANATORY STATEMENT**

**230-RICR-40-20-1 – Record Retention – Money Servicers**

The Department of Business Regulation (“Department”) hereby adopts 230-RICR-40-20-1 and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.6. The Department makes these amendments in order to specify the documents to be maintained by licensees.

There are no differences between the text of the proposed rule as published in accordance with R.I. Gen. Laws § 42-35-3 and the rule as adopted.