

**RHODE ISLAND GOVERNMENT REGISTER
PUBLIC NOTICE OF PROPOSED RULEMAKING**

**DEPARTMENT OF BUSINESS REGULATION (INCLUDES THE OFFICE OF THE
HEALTH INSURANCE COMMISSIONER)**

Title of Rule: Home Loan Protection Act

Rule Identifier: 230-RICR-40-10-3

Rulemaking Action: Direct Final Amendment

Important Dates:

Date of Public Notice: 09/18/2018

End of Public Comment: 10/18/2018

Authority for this Rulemaking:

R.I. Gen. Laws § 34-25.2-12

Summary of Rulemaking Action:

This regulation, formerly Banking Regulation 3, provides procedures, clarification and guidance to licensed entities in order to ensure compliance with the Rhode Island Home Loan Protection Act of 2006. While reformatting for incorporation into the RICR, the Department identified a number of technical non-substantive changes reflected in the attached proposal. In addition the following changes have been made:

- Deleted all footnotes.
- Appendices 1, 2, 3, 4 and 5 have been removed and will be issued by Bulletin. Internal references throughout the regulation have been updated to reflect this change.

The Department does not expect these proposed amendments to be controversial.

Additional Information and Comments:

If no formal objection is received on or before October 18, 2018, Department of Business Regulation (includes the Office of the Health Insurance Commissioner) will file the Amendment without opportunity for public comment..

Objections should be addressed to:

Elizabeth Dwyer , Esq.,

Department of Business Regulation (includes the Office of the Health Insurance Commissioner)

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Cranston, RI 02920

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Regulatory Analysis Summary and Supporting Documentation:

These proposed amendments will result in no adverse impact for small businesses. In the development of the proposed amendment consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

For full regulatory analysis or supporting documentation see agency contact person above.