



STATE OF WYOMING

DEPARTMENT OF AUDIT

DIVISION OF BANKING

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Mark Gordon
Governor

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Commissioner

MEMORANDUM

To: Licensed Companies

From: Joe Mulberry, Deputy Commissioner

Date: June 1, 2022

Subject: Teleworking

This memorandum is to address a question that has been posed to our office on numerous occasions regarding the ability of personnel of licensed entities engaged in business under the Wyoming Uniform Consumer Credit Code and the Wyoming Residential Mortgage Practices Act (“Laws”) to telework and conduct their work activities from their homes. Both of the Laws require that regulated activities take place out of a licensed location and that each location where regulated activities occur be licensed separately. Our office also utilizes a commutable distance standard that requires branch managers, licensed loan originators, and other non-licensed originators to live within 100 miles of the licensed company locations where they work. We have no requirement that all regulated work activities be conducted only within the walls of the licensed locations. If companies want to allow their employees performing regulated activities to telework, as long as the employee lives within the commutable distance standard to the licensed location of the company, we have no objection to employees teleworking. It is the responsibility of the company to ensure that adequate measures are in place to require, monitor, and ensure that all individual consumer information, in both written and verbal form, be secure and confidential. For employees performing non-regulated activities such as loan processing, underwriting and servicing, those activities do not have to occur at a licensed location and the commutable distance standard does not apply.

Thank you. Please feel free to contact our office if you have any questions.