

Nebraska to Accelerate Online Notary Access and Provide Regulatory Flexibility to Financial Institutions

In further response to the COVID-19 pandemic, on April 1, 2020, Governor Ricketts issued Executive Order 20-13 regarding online notary access and regulatory flexibility for financial institutions. (the "Order")

Within the Order, Governor Ricketts enabled the Secretary of State to immediately commence implementation of the Nebraska Online Notary Public Act. This allows online notarization to take place immediately in Nebraska. Notaries are required to register before performing online notarial acts. To register as an online Notary, a person must hold a valid commission as a Notary in Nebraska, satisfy the education requirement, and pay the fee required established by the Secretary of State (in an amount not to exceed \$50). As part of the registration process, a notary public must complete a course of instruction and pass a corresponding test. These regulations are only in effect through June 30, 2020, at which time the Online Notary Public Act becomes operative by its own terms.

In an effort to help financial institutions adhere to social distancing requirements, the Order also suspends various Department of Banking and Finance deadlines and regulations. Specifically, the Order waives the requirement that bank directors or accountants be physically present to count cash. This waiver is in place until 30 days after the COVID-19 state of emergency is lifted.

The Order also alters financial institutions' filing requirements. The Department of Banking and Finance requires some applications to be filed at its main office in-person. The Order waives the in-person filing requirement and allows institutions to file authorized electronic versions. The associated filing payments can be made via check or electronic ACH debit transactions. These changes are also effective until 30 days after the COVID-19 state of emergency is lifted. Further, the Order waives the requirement that banks and credit unions file reports within 90 days of their formal financial examinations. Banks and credit unions can now wait until 30 days after the COVID-19 state of emergency is lifted to file the reports.

Finally, the Order waives the calendar year requirement for the examination of the books and records of companies licensed under the Installment Loan Act. However, the Order does direct the Department of Banking and Finance to administer the examination as soon as practicable.

See the full order here:

<https://www.dropbox.com/s/zrjvm0zb957yn10/EO%2020-13%20-%20COVID-19%20-%20Accelerating%20Online%20Notary%20%26%20Financial%20Institutions%20Regulatory%20Flexibility%20.pdf?dl=0>

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