



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

January 26, 2021

To: ALL PENNSYLVANIA STATE-CHARTERED, LICENSED, AND REGISTERED
FINANCIAL SERVICES INSTITUTIONS, COMPANIES, AND PROFESSIONALS:

The Department is in the process of establishing a self-service web portal to provide for a more efficient, cost-effective, and secure digital process for the professionals, institutions, and businesses regulated by the agency.

Development and testing of the portal is well underway and I am confident that adoption of the new system is a positive and necessary step forward for each of you, as well as for the work of the agency.

Please note that this transition requires no action or follow-up by you at this time. You can expect correspondence directly from Department staff in your program area in the near future explaining how the web portal will serve your specific industry, license, or registration type.

In advance of an anticipated launch date later this spring, Department staff will work diligently to keep you abreast of how this portal will specifically impact your licensing and examination processes to help ensure a smooth transition.

Transitioning to the new self-service web portal aligns with the state's Customer Service Transformation initiative meant to serve citizens of the Commonwealth through easy-to-use services and support and will offer many benefits – again some of which will differ based on industry, license, or registration type – including:

- **Security Protections:** Use of [Keystone Login](#) – a single, secure user credential used to log in to multiple online services from the Commonwealth – will be required to access the new web portal. Keystone Login uses advanced authentication tools to prevent unauthorized access and protect personal data. The portal is also fully encrypted to enable secure submission and access to information.

RICHARD VAGUE – SECRETARY

Market Square Plaza | 17 N. Second Street, Suite 1300 | Harrisburg, PA 17101-2290 | 717.783.7151 | F
717.214.0808 | dobs.pa.gov

- **Greater Efficiency:** The user and Department staff will be able to track all documentation and online payments and promote efficient records management for retention purposes. The use of automated notices, web-based questionnaires, and the ability to securely upload examination materials also allows for streamlined communication between users and the Department.
- **Increased Cost-Savings:** Going paperless eliminates the costs and delays of overnighting large application packages to the Department, printing of paper documents, and maintaining physical files.
- **Environmental Sustainability:** Requiring fewer paper forms, documents, and checks is a more environmentally sustainable practice and aligns with the Commonwealth's initiative for state agencies to promote best practices, continuous improvement, and success in achieving energy efficiency and performance goals.
- **Convenient Online Payments:** The portal will eliminate the use of paper checks for certain payments to the Department, providing instead for quick and convenient digital payment.

Licenses that currently use NMLS for their licensing functions will continue to do so, while using the Department's portal for all non-licensing functions, such as examinations and compliance. Investment professionals who currently register through the Central Registration Depository (CRD) will continue to do so.

We at the Department look forward to working with you to implement the new self-service web portal in the coming months.

Sincerely,

/s/

Richard Vague
Secretary of Banking and Securities