



STATUS AND DEFICIENCIES – MANAGING YOUR LICENSES

This Quick Guide is intended for **state licensing** purposes. If you are a Federal Institution please see Federal Registry Quick Guides.

Companies wishing to review the status of their license request and/or review feedback from a regulator concerning the request can follow the steps outlined below. Regulators communicate the status of each submission and any license items - *Requirements* or *Deficiencies* through NMLS.

Viewing Status

1. Log in to your account in NMLS.
2. In the welcome screen, select **COMPOSITE VIEW**.
3. In the View Home screen, select **View Company or View Branch** to review status for any Form MU1 or Form MU3 filings.

Note: Instructions to **View Individual** Status Information can be found in step 12 below.

4. Select *View License/Registration List* in the left navigation panel.
5. A list all the licenses you have applied for along with their status will appear.

View License/Registration List

License Number	License Name	Status	Status Date	Original License Date	License Items	Current Renewal Status
TC001	Arizona Commercial Mortgage Banker License	Approved	2/27/2010	3/15/2003	0	
	Arizona Commercial Mortgage Broker License	Approved	2/27/2010	1/20/2009	0	
TC001	Arizona Mortgage Broker License	Approved	2/27/2010	7/14/2003	0	Renewal Approved
	California - DOC Finance Lenders Law License	Approved	2/27/2010	2/27/2010	2	
	California - DOC Residential Mortgage Lending Act License	Pending - Incomplete	2/18/2010		1	
TC001	California - DRE Real Estate Broker License	Transition Requested	1/1/1899		0	
TC002	California - DRE Real Estate Corporation License	Approved	2/27/2010	2/15/2009	0	
TC002	Connecticut Mortgage Broker	Approved - Conditional	2/27/2010	5/21/2000	1	Not Requested
TC001	Iowa Mortgage Banker License	Approved	6/16/2002	6/16/2002	0	Renewal Requested

A list of all license status' and their definitions can be found at the end of this guide. If you are not in an approved status, review the license items to see communication from the regulator regarding requirements or deficiencies that must be satisfied before a final licensing decision can be made. (See the steps below for how to do this.)

6. Click on the license name hyperlink to view the license status history.

Viewing Deficiencies

Each time a deficiency is placed on your license, you will receive a system generated email notification from NMLS. To view the details, follow the steps below.

1. Log into NMLS
2. In the Welcome Screen, select **COMPOSITE VIEW**.
3. Select **View Company**
4. Select *View License/Registration List*.
5. All deficiencies/requirements will be reflected by a number under the License Items column.

View License/Registration List

Rainy Days Mortgage (14799)

License Number	License Name	Status	Status Date	Original License Date	License Items	Current Renewal Status
TC001	Arizona Commercial Mortgage Banker License	Approved	2/27/2010	3/15/2003	0	
	Arizona Commercial Mortgage Broker License	Approved	2/27/2010	1/20/2009	0	
TC001	Arizona Mortgage Broker License	Approved	2/27/2010	7/14/2003	0	Renewal Approved
	California - DOC Finance Lenders Law License	Approved	2/27/2010	2/27/2010	2	
	California - DOC Residential Mortgage Lending Act License	Pending - Incomplete	2/18/2010		1	
TC001	California - DRE Real Estate Broker License	Transition Requested	1/1/1899		0	
TC002	California - DRE Real Estate Corporation License	Approved	2/27/2010	2/15/2009	0	
TC002	Connecticut Mortgage Broker	Approved - Conditional	2/27/2010	5/21/2000	1	Not Requested
TC001	Iowa Mortgage Banker License	Approved	6/16/2002	6/16/2002	0	Renewal Requested

7. Select the hyperlink number under the License Items column to view the details regarding the deficiency/requirement.
8. The deficiency/requirement will be displayed in the Active License Items section. Review the details in the Title and External Note to determine the action(s) required to complete the deficiency.

License Item Information

Rainy Days Mortgage (14799)

License Name [California - DOC Finance Lenders Law License](#)

Active License Items

Entity ID	License Item Type	Title	Category	External Note	Created Date	Created By
14799	Disclosure	Disclosure	Deficiency	Please provide legal documentation.	2/18/2010	CADOCREG
14799	Financial Statement Net Worth	Financial Statement Net Worth - FY2009	Deficiency		2/18/2010	System

Inactive License Items

[There were no inactive license items found.](#)

9. If you need to make changes to information in NMLS, you can do so by creating a new filing and updating the information in the appropriate fields of the MU Form and re-submitting the filing to the regulator.
10. Requirements for missing information or documentation may be needed outside the system. Documentation should be sent to the address listed on the regulator's Jurisdiction Specific Checklist. (See: [State Licensing Resource Page](#))
11. Once you have satisfied the deficiency, the regulator will clear the deficiency from your license. It is important that you check back on your status to be sure you have met all requirements.
12. To view status on an individual's Form MU4 filing, follow the steps above, replacing step #3 by clicking [View Individual](#) instead of View Company/Branch.

Note: The Tasks tab in NMLS will allow for management of deficiencies and requirements as well. This is most helpful for large companies in NMLS. The Tasks section allows you to assign license items to individuals in your company to complete. See the [Manage Tasks](#) Quick Guide for further details.

LICENSE STATUS DEFINITIONS

The chart below provides the following for each license status currently available in NMLS: (i) definition and (ii) any action(s) that may be required by the licensee/applicant when their license record is assigned the status.

License Status	Definition	Action(s) Required by Licensee/Applicant under this status
Transition Requested	Status assigned upon submission of a transition request.	Respond to any license items (requirements or deficiencies) placed by the regulator.
Transition Cancelled	Status assigned upon submission of a filing request cancellation of a transition request.	None
Transition Rejected	Status assigned when a regulator decides not to approve a transition request. Also used by regulators when the incorrect license type is identified for transition.	None
Pending Incomplete	Status assigned upon submission of a new license request.	Respond to any license items (requirements or deficiencies) placed by the regulator.
Pending Review	Status assigned once the regulator has received external documents per checklist, completes a preliminary review of new license request and decides to accept the	Respond to any license items (requirements or deficiencies) placed by the regulator.

	filing for processing. Once the request is placed in this status, the regulator review clocks start.	
Pending Deficient	Status assigned when regulator has determined documents or information are incomplete or are missing from the license request.	Respond to any license items (requirements or deficiencies) placed by the regulator.
Pending - Withdraw Requested	Status assigned when the applicant submits a filing to withdraw a license request.	None
Withdrawn – Application Abandoned	Status assigned when the applicant has not responded to regulator requests for additional information within a timely manner.	None
Withdrawn - Voluntary without Licensure	Status assigned upon acceptance of a withdraw request submitted by the applicant.	None
Denied	Status assigned when regulator has reviewed the license requested and determined that sufficient grounds exist to deny the request. This status may also be used by regulators who deny a renewal request for license.	None
Denied – On Appeal	Status assigned when regulator has reviewed the license request and determined that sufficient grounds exist to deny the request but applicant has appealed the decision.	Applicant must comply with requirements of the appeal process.
Approved	Status assigned when regulator has reviewed the license or transition request and decided to issue a license to the applicant through NMLS.	None
Approved-Conditional	Status assigned when the regulator has reviewed the license or transition request and decided to issue a license through NMLS provided certain conditions imposed by the regulator are met. This status may also be used (i) when a regulator has imposed an increased financial responsibility requirement on the licensee or (ii) if a licensee is subject to conditions set by an administrative order that do not otherwise restrict their ability to conduct lawful activities under the license.	Comply with any conditions communicated to the applicant by the regulator. Such conditions may be temporary or on-going.
Approved - Deficient	Status assigned when a regulator determines an entity is entitled to conduct	Respond to any license items (requirements or deficiencies)

	business, but may be required to provide additional documentation/information to the regulator to comply with licensing requirements.	placed by the regulator.
Approved - Failed to Renew	Status assigned when a licensee with a perpetual license fails to file renewal prior to December 31 st .	Submit renewal request for the license under the renewal tab in NMLS.
Approved - Inactive	Status assigned when (i) the last active sponsorship is removed from a mortgage originator license; or (ii) when an entity of individual information a regulator (outside NMLS) that they do not intent to conduct business under the license for a period of time, but will continue to comply with certain licensing requirements in order to retain the license. This status may also be used for company licenses if the company is not associated with an approved qualifying individual.	Mortgage loan originators seeing authorization to resume licensable activities under the license must seek a new sponsor and have the new sponsor submit a sponsorship request. Before obtaining authorization to resume licensable activities, entities must comply with requirements set by the regulator to request removal of the inactive status.
Approved – On Appeal	Status assigned when a regulator has taken action to suspend or revoke an approved license, the entity has appeal the decision and the entity is authorized to continue to conduct business while the action is on appeal. This status also may be used if a regulator rejects a renewal request and the licensee appeals the rejection.	Licensee must comply with requirements of the appeal process.
Approved – Surrender/Cancellation Requested	Status assigned when a licensee submits a surrender/cancellation request to a regulator.	Licensee must comply with any requirements set by the regulator for surrender/cancellation of a license.
Revoked	Status assigned when a regulator has taken action to revoke the license. Pursuant to federal SAFE legislation, placement of a mortgage loan originator license into this status will render the mortgage loan originator unable to obtain or retain a license to conduct mortgage business in any jurisdiction.	None
Revoked – On Appeal	Status assigned when a licensee has appealed a regulator’s action to revoke the license.	Licensee must comply with all requirements of the appeal process.
Suspended	Status assigned when a regulator has taken action to suspend the license.	None
Suspended - On Appeal	Status assigned when a licensee has	Licensee must comply with all

	appealed a regulators action to suspend the license.	requirements of the appeal process.
Temporary Cease and Desist	Status assigned when a regulator issues a temporary cease and desist order against the licensee.	Respond to and comply with any requirements/restrictions set forth in the order.
Terminated - Expired	Status assigned to a non-perpetual license when entity fails to renew a license by the end of the Reinstatement Period or the jurisdiction's deadline (whichever is earlier), marks a license as Do Not Renew or has failed to address outstanding issues with a license that has been suspended.	None (New license request must be filed if the entity wishes to obtain authorization to resume licensable activities.)
Terminated - Failed to Renew	Status assigned to a non-perpetual license when a licensee fails to file for renewal prior to December 31 st or marks a license as Do Not Renew. The licensee is not authorized to conduct business with a license in this status.	Licensees wishing to retain their license should file a renewal/reinstatement request under the Renewal Tab prior to the end of the regulators reinstatement period, if applicable.
Terminated - Ordered to Surrender	Status assigned when a regulator orders a licensee to surrender their license.	Licensee must comply with terms of order.
Terminated - Surrendered/Cancelled	Status assigned when a regulator approved a surrender/cancellation request submitted by the licensee.	None