



TRANSITIONING YOUR COMPANY

Transitioning Your Company licenses onto NMLS

If your company has to transition your existing company license/registration (but no branch licenses/registrations) onto Nationwide Mortgage Licensing System (NMLS) to meet a state's requirement, the steps below outline the most efficient method for accomplishing this task.

Recommended Workflow

1. Consult the jurisdiction-specific instructions and print the applicable checklist for each license type that you need to transition and begin compiling these materials. The instructions provide information that will help you understand your jurisdictions requirements in regard to certain fields in the NMLS. You can find the instructions and checklists on the NMLS' State Licensing Resource Page at www.stateregulatoryregistry.com/nmls.

2. Create a new Form MU1 filing for your company.

Note: You can create your record before your Jurisdiction goes "live" by skipping the License/Registration screen in NMLS, entering all other information, and returning to the License/Registration screen to select the appropriate licenses when the jurisdiction joins NMLS.


3. A Form MU2 is automatically created as part of your Form MU1 for each Control Person or Qualifying Individual identified. Ensure that a Form MU2 has been created for all Direct Owners, Qualifying Individuals and Control Persons before moving on to the next step. In order to create, you will need basic information about each individual, including their name, date of birth, social security number, title and employment address.

Note: You must have your valid license number for each license that you are transitioning onto NMLS in order to avoid paying new application fees.

4. Prior to completing Form MU1, you may have the individual first complete the paper version Form MU2. Paper MU Forms can be found on the MU Forms section of the NMLS website.

5. Complete as much of each Form MU2 as desired.

Note: Do not direct the Control Person and/or Qualifying Individual to create an individual account until you've entered the Form MU1 and Form MU2 information. By the company initiating this action, the company will automatically have access to the individual's record.

6. Direct each Control Person and Qualifying Individual to go to NMLS Login page and Create an Individual Account. The “Create an Individual Account Guide” will tell them how to do this. Each individual needs to notify your company when this step is complete.
7. Send Form MU2 through the NMLS pending filings by clicking on the “Requesting Attestation Link  to each Control person and Qualifying Individual for completion or review and attestation. The “Attestation Quick Guide” will tell them how to do this.
8. Upon receipt and review of all attested Form MU2s, complete any remaining portions of Form MU1. Any edits made during the review process will require attestation again.
9. Mail the appropriate jurisdiction-specific checklist items as noted in #1 above with all required documents for your Company’s Form MU1. Be sure the checklist includes the Company Name and NMLS Unique ID number.
10. Log into NMLS and submit your Form MU1 filing.

Next Steps

Login to NMLS after 5 business days to check the license status of your submitted filings. A license status of “Approved” for each company license means that the regulator accepted that license transition submission.

For more information about managing the license process after submission, refer to the “Managing Your License Status Quick Guide”

For further assistance, please contact the NMLS Call Center at 240-386-4444.