



## NMLS Release 2017.2 Release Notes

Release Date: June 19, 2017

The purpose of these release notes is to provide a summary of system enhancements and maintenance updates included in NMLS Release 2017.2.

The Roadmap enhancement targeted for Release 2017.2 is:

- [Returned to Surety by Regulator](#) functionality will permit regulators to return original and revised form bonds to the surety for correction. The System will be updated to accommodate this workflow.

### [General Enhancements](#)

- Electronic Surety Bonds (ESB)
- Money Services Businesses Call Report

### [System Maintenance Updates](#)

## Returned to Surety by Regulator - (State Context)

**SUMMARY:** *Returned to Surety by Regulator* functionality will permit regulators to return original and revised form bonds to the surety for correction. The System will be updated to accommodate this workflow.

### **Return Workflow**

When accessing an ESB under the “Tasks” tab, regulator users with the appropriate role will be permitted to return an original, converted, or revised form bond to the surety upon selecting one or more return reasons and providing a note. Regulators will not be permitted to return an original or converted bond if the bond was associated to a previous license that had been approved but is now in a terminal status. When a bond is returned by the regulator, any pending revision (rider or revised form bond) will be deleted and all delivered riders effective on or after the effective date of the returned bond will be voided by the system at the time of bond return. A “Voided” transaction will be generated for each rider voided by the system. The bond status will also be updated to “Returned to Surety.”

If a regulator returns a revised form bond and needs to return the original bond as well, the System will void the returned revised form if it has not already been voided by the surety.

To ensure regulators are aware of the impacts of returning a bond to the surety, two new warning messages have been implemented. The following warning message will be presented to a state regulator returning the last delivered ESB for a license that requires an ESB: “This license will no longer have an active electronic surety bond in NMLS once this bond is returned. You may want to place a license item to reflect this deficiency.” A separate warning message will be presented to regulators attempting to approve a license type that requires a bond if a delivered ESB does not exist for the license as follows: “The licensee does not currently satisfy the ESB requirement but may have satisfied the requirement through a substitute artifact (if they are permitted by your agency).”

### **Regulator User Role**

Only regulator users that are account administrators or have been assigned the “Manage Bonds” role will be able to return a bond to the surety. Regulator account administrators will need to assign the “Manage Bonds” role to the appropriate users after the Release.

### **Returned Bond Snapshot**

When an original or revised form bond is returned, the System will generate a snapshot of: (1) the returned original or revised form bond including bond details at the time of return; (2) the rendered bond (with a “Returned to Surety” watermark); and (3) voided rider details. When viewing an ESB record, a “Returned to Surety by Regulator” or “Revised Form Bond Returned to Surety by Regulator” transaction will be included in the bond transaction details if the bond or related revised form bond, respectively, has been returned by the regulator. The snapshot will be viewable by all users authorized to access the bond record by using the “View Details” link associated to the transaction. The snapshot will also be viewable by state regulators, licensees, and support users in Company Composite View. The snapshot display will differ from an active bond record display and a “Returned to Surety” watermark will appear over the bond rendering to clarify that the bond in the snapshot is not an active bond.

### **Composite View**

The *Surety Bonds* page for Company Composite View will be updated to include a list of returned bonds that have not been redelivered to the regulator. The existing filter available to company and support users will filter both lists on the page simultaneously. A bond may appear in both lists on the page for a company user if the returned bond has been executed but not yet redelivered. Regulators will have a duplicate view under the Tasks tab.

## Returned to Surety by Regulator - (State Context)

### **Regulator Work Item / Review Item**

When a bond has been returned by the regulator and has not yet been redelivered, the related review item link will point to the snapshot of the returned bond and the bond status in the review item will be updated to “Returned to Surety by Regulator.” In addition, the review item link for a rider subsequently voided by the System due to return of the bond by the regulator will take the regulator to the Returned Bond Snapshot.

### **Revised Form Bond License Item Impacts**

The System will place a revised form bond license item on the related license when a revised form bond is returned to the surety by the regulator. If the underlying original bond is later returned, the System will remove the revised form bond license item as the bond will need to be upgraded prior to re-delivery and a revised form bond will no longer be required.

### **Notifications**

A new notification to alert companies when an original or revised form bond has been returned to the surety by the regulator will be available for subscription by company users. The notification subscription type will be: “Surety Bond Returned to Surety” (Regulator)

Existing emails/notifications for surety companies and surety bond producers will be updated to clarify whether the bond was returned by the licensee or the regulator. In addition, the logic of who at the surety is alerted to the return of a bond will be updated to send the email to: 1) the creator user if the bond was created by the surety bond producer and the user is still active; 2) the creator user if the bond was created by the surety company, the user is still active, and a broker of record has not been assigned to the bond; 3) subscribed surety bond producers if there is a broker of record and creator user was the surety company or the creator user is not active; or 4) subscribed surety company users if there is not a broker of record and the creator user is not active.

### **Reports**

The Surety Bond Roster Report (Regulator) will be updated to show data from only the latest delivered revision when a bond has been returned. This means that an original or converted bond that has been returned to the surety will not appear in the report.

# General Enhancements

SCR Number	Title	Description	Context
38018	General: Warn the user about impending timeout	The System will warn users about impending timeout based on a five-minute warning period prior to timeout. A pop-up dialog will allow the user to extend the session.	State and Federal
37861	MSB Call Report: Split list of MSB call reports in UI	The System will display the list of pending/processed MSB Call Report filings under two separate headings on MSB call reports page.	State
38804	MSB Call Report: Mark <i>Permissible Investment</i> section 'Ready to Submit'	The System will mark <i>Permissible Investment</i> section 'Ready to Submit' and allow submission of the initial MSB filing without navigating through the <i>Permissible Investment</i> section for the companies that have not reported any business activity related to the <i>Permissible Investment</i> section for the specified quarter.	State
39348	Payments: OPAY Change to Support MasterCard beginning with a "two"	The System will support MasterCard card numbers that begin with a two in addition to the current cards that begin with a five.	State and Federal
39335, 39114, 38999, 38877, 38875, 38849, 38846, 38845, 38844, 38842, 37547	Surety Bonds Re-use: Allow bond to be associated to multiple license instances Part II (usability enhancements)	<p>The System will associate an ESB, previously delivered with a license instance that is now in a terminal status, to a newly submitted license request for the same license type if the bond is active at the time of license submission. This will allow ESBs to display in Composite View (for companies and regulators) or Tasks View (for regulators) with all relevant license instances.</p> <p><b><u>Regulator Workflow</u></b> The System will create a "Surety Bond Delivered" review item when a previously delivered bond is associated with a new license request. The review item link will go the company bond list (under tasks) and display the bond detail in that context.</p> <p><b><u>Reports</u></b> The Regulator and Company Surety Bond Roster Reports will be updated to list bonds associated to a specific license type.</p>	State
39084	Surety Bonds Re-use: Completeness check links to empty list	The hyperlinked section for the <i>Electronic Surety Bond Required</i> completeness check on the company filing will not be active if there are no bonds in the Bonds Pending Action list for the company.	State

# General Enhancements

SCR Number	Title	Description	Context
38567	Surety Bonds: Changes to Company Dormant evaluation for Surety Bonds	The System will prevent a company record from being marked dormant if an ESB exists for the company in a "Pending Principal Signature," "Returned to Surety," or "Executed" status. The System will delete any ESB in a "Requires Rep Signature" status and remove licensee authority after the surety deletes/voids the last bond preventing company dormancy.	State
39507, 38578, 38646, 38643, 38317, 38087, 36637	Surety Bonds: Voided Bonds	<p><b><u>Void Action</u></b> The System will allow for the voiding of original bonds that have been signed by the surety.</p> <p>Either a surety company or surety bond producer will be able to void a revised form bond returned by the licensee or regulator. When an original or revised form bond is voided, the System will retain a record of the voided bond that is accessible by the surety company and authorized surety bond producer. The System will permit a bond number for a voided bond to be used on another ESB for the same surety/underwriting company in NMLS. A watermark will appear on the rendered bond for original or revised form bond in the bond record, transaction details, and snapshot.</p> <p><b><u>Required User Role</u></b> Surety company users with the <i>Manage Bonds</i>, <i>Manage and Sign Bonds</i>, and/or <i>Account Administrator</i> roles will be able to void original or revised form bonds. Surety bond producers with the <i>Manage Bonds</i> or <i>Account Administrator</i> roles will be able to void revised form bonds.</p> <p><b><u>Voided Bonds and BOR</u></b> When a broker of record (BOR) change is processed, voided bonds associated to the outgoing surety bond producer will not be transferred, but the outgoing surety bond producer's association to the bond will be removed.</p>	State

# General Enhancements

SCR Number	Title	Description	Context
(cont'd)	Surety Bonds: Voided Bonds (continued)	<p><b>Composite View</b> Voided bonds will not appear in company or regulator surety bond lists. However, the <i>Returned Bonds</i> list will indicate if the related bond has been voided or cancelled after return by the regulator.</p> <p><b>Reports</b> Voided bonds will not display in the <i>Regulator Surety Bond Roster Report</i>. Surety entity users will have a filter to include/exclude voided bonds from their transaction reports. In addition, company users will have a filter to include/exclude voided bonds from their <i>Surety Bond Roster Report</i>.</p> <p><b>Bond Lists</b> Filters will allow surety entities and support users to determine whether voided bonds are returned in their bond lists.</p>	State
38898	Surety Bonds: Only allow surety to void bonds returned by system for upgrade	The System will keep an undelivered bond that was returned to the surety by the System for a revised form upgrade in "Returned to Surety" status instead of moving to "Requires Rep Signature" status after the upgrade has been applied by the surety. This will ensure the surety company can only void the bond (as opposed to physically delete it) to avoid losing record of a bond that has previously been signed by the surety.	

# System Maintenance Updates

SCR Number	Title	Description	Context
39298	MSB Call Report - Filing submitted page displaying browser title as MCR filing	The System will display the browser title of the filing submitted page as "MSBCR Filings" instead of "MCR Filings" after a MSB Call Report filing is attested and submitted.	State
36386	Consumer Access - Company Summary Branches list incorrect	The <i>Company Summary Branches</i> list displayed on the search results card is listing states where the branch is not actively licensed in that jurisdiction. The System will now include the unique list of states where the company has at least one physical branch location, the branch is publicly viewable, and the branch is actively licensed in any jurisdiction.	State
39290	MSB Call Report - Print Filing non redline total field values are not in Bold	The <i>Financial Condition (FC)</i> , <i>State-specific Transaction (ST)</i> , <i>Company-wide Transaction (TA)</i> and <i>Permissible Investment (PI)</i> components on the MSB Call Report print filing and composite view (non-redline) will bold the total values.	State
39358	Surety Bonds: New Bond Form Version Message in Inactive BOR list	Since a surety bond producer cannot act on a bond in the <i>Inactive BOR Bonds</i> list, the System will not display the <i>New Bond Form Version Message</i> alerting the user that the bond needs to be upgraded.	State