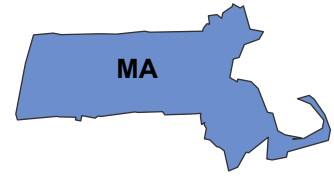




Description



MASSACHUSETTS EXEMPT COMPANY REGISTRATION

Who may request an Exempt Mortgage Company Registration?

A company exempt from licensure under M.G.L. chapter 255E, section 2 may voluntarily register with the Massachusetts Division of Banks. This registration is **OPTIONAL** for such companies.

Companies registering through NMLS with the Massachusetts Division of Banks must agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process.

Who is not allowed to maintain an Exempt Mortgage Company Registration?

- Any company required to hold a license under M.G.L. chapter 255E, section 2 may not hold an Exempt Company Registration. Such institutions must hold a Mortgage Broker or a Mortgage Lender license.
- Any company that is not employing individuals required to hold a Mortgage Loan Originator License under M.G.L. chapter 255F may not hold an Exempt Company Registration

What are the pre-requisites for registration applications?

- There are no pre-requisites for companies authorized to register as an Exempt Company Registration in Massachusetts.
- Companies registering with Massachusetts must agree to abide by all NMLS policies and use agreements.
- Companies registering with Massachusetts are encouraged to follow the provisions of 209 CMR 41.06 requiring notification through the NMLS of a termination of employment of a licensed Mortgage Loan Originator.

WHO TO CONTACT – Contact the *Massachusetts Division of Banks* licensing staff by phone at *(617) 956-1500 ext. 351* or send your questions via e-mail to NMLS@state.ma.us for additional assistance.

The registrant is fully responsible for their eligibility for the Exempt Company Registration, including the jurisdiction specific requirements. Should you have any questions please consult legal counsel. .