



## Description



# WYOMING EXEMPT COMPANY REGISTRATION

## Who may request an Exempt Mortgage Company Registration?

### Wyoming Residential Mortgage Practices Act:

With the exception of persons specifically exempt from licensing pursuant to Wyoming Statute 40-23-105, any person conducting mortgage lending and/or mortgage brokering activities involving a first mortgage loan made primarily for personal, family or household use on a dwelling located in Wyoming must obtain a **license** from the Wyoming Division of Banking through the NMLS pursuant to Wyoming Statute 40-23-104.

Any person conducting these mortgage lending and/or mortgage brokering activities who is exempt from licensing pursuant to Wyoming Statute 40-23-105, but who employs or contracts with a mortgage loan originator defined by Wyoming Statute 40-23-102(a)(xxvii), must be **registered** with the Wyoming Division of Banking through the NMLS as an exempt company.

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

### Wyoming Uniform Consumer Credit Code:

With the exception of first mortgage loans that are regulated under the Wyoming Residential Mortgage Practices Act, any person making supervised loans, as defined by Wyoming Statute 40-14-341(a), for personal, family or household use on a dwelling located in Wyoming must be **licensed** by the Wyoming Division of Banking pursuant to 40-14-342, and must also be **registered** through the NMLS.

Any person making a consumer loan that is not a “supervised loan” on a dwelling located in Wyoming, or making a consumer credit sale on a dwelling located in Wyoming, who also employs or contracts with a mortgage loan originator as defined by Wyoming Statute 40-14-640(a)(ix), must **register** with the Wyoming Division of Banking through the NMLS as an exempt company.

Companies registering through NMLS with the Wyoming Division of Banking must agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep information updated through the 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 Wyoming Statute 40-23-104 may not hold an Exempt Company Registration. Such institutions must hold a Wyoming Mortgage Lender/Broker or Wyoming Broker license.

### **What are the pre-requisites for registration applications?**

- There are no pre-requisites for companies authorized to register as an Exempt Company Registration in Wyoming.
- Companies registering with Wyoming must agree to abide by all NMLS policies and use agreements.

**WHO TO CONTACT** – Contact *Wyoming Division of Banking* licensing staff by phone at 307-777-7792 or send your questions via e-mail to [marlene.aitchison@wyo.gov](mailto:marlene.aitchison@wyo.gov) for additional assistance.

The applicant 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.