

## NMLS 2.0 Guiding Principles

<b>Principle Topic</b>	<b>Guiding Principle</b>
<i>Real Time System</i>	NMLS 2.0 is a real time system that will show the current state of an entity's record.
<i>Uniform Data</i>	NMLS 2.0 will provide an application/licensing platform containing uniform data, terms, and definitions.
<i>Dynamic Display</i>	NMLS 2.0 will present users with only information that is relevant to them based on their role (i.e. regulator, industry type, etc.).
<i>One Record</i>	Each distinct legal entity, branch, and natural person will have a single, unique record in NMLS. The entity's One Record in NMLS can be used to apply for, maintain, or surrender licenses in multiple states and will capture all data required in the supervision process.
<i>Common Framework</i>	The System will enable uniform core policies/processes based on best practices identified through the established governance process.
<i>Data Validity</i>	NMLS 2.0 will be built to promote data quality through accurate data input and will validate data where possible.
<i>Record Information</i>	The ability to create or modify record information will be limited to the entity with the right to control it.
<i>Legal System of Record</i>	NMLS is a legal system of record for agencies participating in NMLS.
<i>NMLS Unique ID</i>	The NMLS Unique ID will be applied to only unique legal entities or a natural person.
<i>Automate what is manual and routine</i>	Manual and routine processes will be automated to the greatest extent possible.
<i>Leveraging Data</i>	NMLS 2.0 will leverage external data sources rather than recreating data when applicable.
<i>Data Security</i>	NMLS 2.0 will be built to best practices in data security and privacy protections.