

### **COMPANIES PREPARING FOR RENEWAL**

The NMLS renewal period begins November 1<sup>st</sup> and ends December 31<sup>st</sup> of each year.

## What can I do prior to November 1?

To ensure a smooth and timely renewal process, follow the steps below in advance to enable submission of renewal requests for your company, applicable branches, and individual mortgage loan originators (MLOs) early in the renewal period.

- 1. Confirm your company record is up to date in NMLS
- 2. Confirm licenses are in a status eligible to renew
- 3. Confirm outstanding license items have been met where applicable
- 4. Confirm sponsoring individual MLOs have completed CE requirements
- 5. Confirm all renewal requirements for company, branch, and/or individual license

# **Confirm Company Record is Up To Date:**

- 1. Log in to NMLS, click the **Composite View** tab.
- 2. Click the View Company link on the submenu.
- 3. Click the **View Company Snapshot** link on the left navigation panel.
- 4. Select all items to view and click the **View Snapshot** button.
- Confirm all information displayed is accurate (company address, other trade names, control persons, etc.). Click the View Latest Company Filing link at the top of the snapshot to view the latest filing information submitted to verify accuracy.



6. Any changes that need to be made should be done so through the submission of a Company (MU1) Form filing. All company filings are submitted through the **Filing** tab in NMLS. Review the <u>Amendments & Advance Change Notice Quick Guide</u> for step-by-step instructions on how to update your company's record. Please be aware that some changes may require advance notice to be given to your regulator. Review the <u>State Licensing Page</u> to review any Advance Change Notice requirements.

## **Confirm Eligible License Statuses:**

- 1. Click the **Composite View** tab.
- 2. Click View Company in the sub-menu.
- 3. Click **View License/Registration List** from left navigation panel.
- 4. Review the license(s)/registration(s) your company holds and review the status of each license. If your license is not in a renewal eligible status and you believe it should be, contact your state regulator to determine steps you may need to take to satisfy requirements.

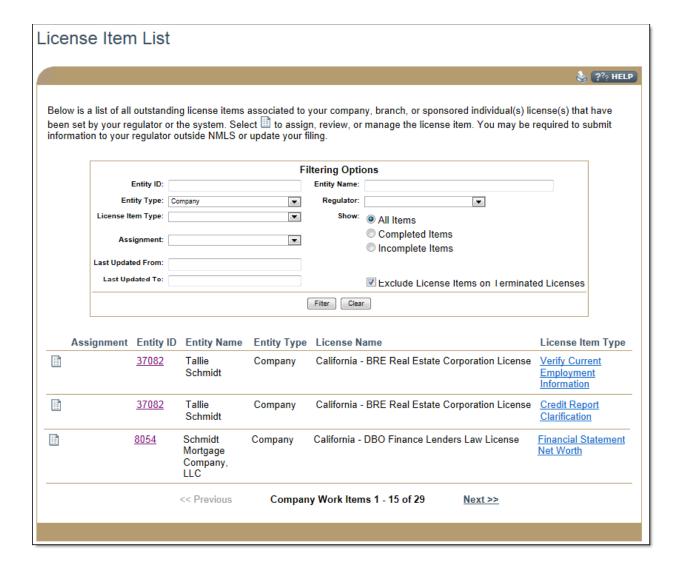
#### Renewable Statuses in NMLS include:

- Approved
- Approved Conditional
- Approved Deficient
- Approved Failed to Renew
- Approved Inactive
- Approved On Appeal
- Approved Surrender/Cancellation Requested
- Revoked On Appeal
- Suspended
- Suspended On Appeal
- Terminated Failed to Renew

### **Confirm No Outstanding License Items:**

- 1. Click the **Tasks** tab.
- 2. Click the **License Item List** link from the submenu.
- 3. Using the Filtering Options, review active license items for company, branch and sponsored individual licenses.

**NOTE:** Some states may prevent renewal for companies that have not satisfied their Mortgage Call Report requirements. Financial Statement license items will also prevent a company from requesting renewal of that particular license.



## **Confirm MLO CE Requirements:**

The Renewal Activity – Sponsored Individual real-time report will provide you with information about MLO CE compliance.

**NOTE:** Starting on August 1st and through the end of the year, NMLS places a CE-related License Item on each individual's license that would be required to complete CE for this year's renewal. Upon completion of the CE requirement, the license item is cleared from the license. If the individual has an active CE-related license item that shows on the License Item List, this means that the individual has not yet met their CE requirement for this year.

Deadline dates for CE completion are found in <u>State-Specific Education Requirements (PE and CE)</u>. Individuallicenses may not be available for renewal until CE requirements are met.

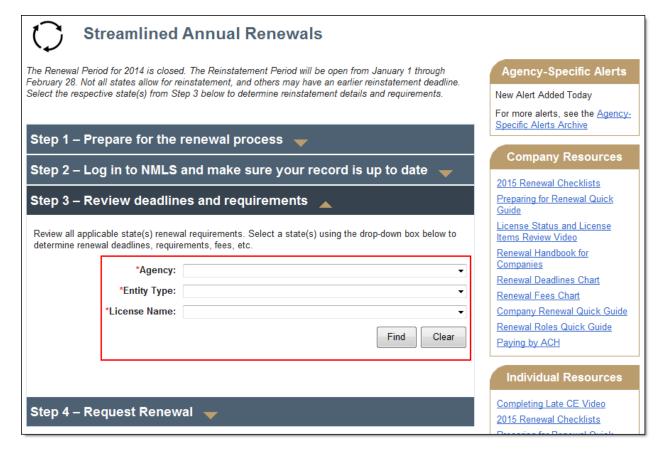
### **Confirm Renewal Requirements All Licenses:**

1. Visit the Renewal Page of the NMLS Resource Center.

- 2. Under Step 3, select the state agency in which you are licensed
- 3. Select the Entity Type: Company, Branch, or Individual.
- Select the License Name.
- 5. Review all deadlines, requirements, and renewal fees.

**NOTE:** If your company is licensed in multiple states, see the <u>Renewal Deadlines</u> and <u>Fees Chart for a comprehensive listing of renewal information.</u>

The <u>Renewal Checklist Compilation Site</u> has state-specific renewal requirements. See <u>Viewing and Exporting NMLS License Renewal Checklists</u> for more information.



For additional navigational assistance, please contact the NMLS Call Center at 1-855-NMLS-123 (1-855-665-7123).