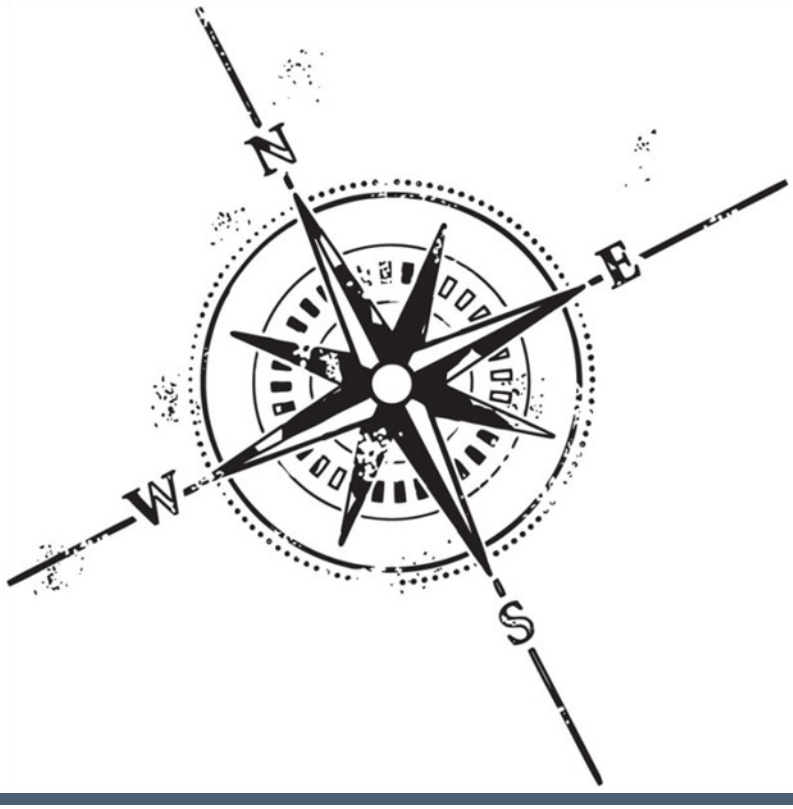
NAVIGATION GUIDE

Renewals Handbook For Money Services Business, Debt, and Consumer Finance Companies



Purpose

This Handbook is designed to give Money Services Business, Debt, and Consumer Finance company users best practices related to submission of renewals through NMLS.

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Resources

Resources for NMLS:

- NMLS Resource Center at: http://mortgage.nationwidelicensingsystem.org
- NMLS Call Center at: 1-855-NMLS-123 (1-855-665-7123).

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Renewals Overview

Companies are required to renew their licenses within NMLS using the streamlined renewal processes defined in this handbook.

Annually, NMLS provides functionality for company users to submit their license renewal, as well as functionality for regulatory users to review, approve, or reject renewal requests submitted through NMLS.

The renewal period in NMLS begins November 1 and ends December 31 of each year. During this time, companies are able to complete annual attestation that their record is up-to-date, pay their NMLS processing fee, and submit and pay for any renewal requests required by their state regulators. Some states may have different deadlines for renewing a license. Review the state-specific deadlines and requirements on the NMLS Resource Center.

Reinstatement Overview

If a licensee fails to complete the renewal process for a license during the renewal period or by the submission date required by their regulator, the licensee may complete the renewal process through NMLS during a reinstatement period. Licensees may be required to pay a late fee to reinstate their licenses during this time. Regulators may provide different timeframes for reinstatement, or may prohibit reinstatement altogether. Reinstatement is discussed further in the Reinstatement Period section of this handbook. The reinstatement deadlines and requirements for each state agency are located on the NMLS Resource Center.

Company Renewal Process

Company users must complete the Renewal Process in order to renew a license. The steps for completing the renewal process for companies are described below:

1. Select licenses to renew or not renew.
2. Attest for each state requiring corresponding renewals.
3. Submit renewal requests.
4. Pay for renewal requests.

Renewal Icons

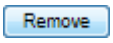
The following icons are used throughout the renewals functionality:

Renew Icon - Indicates that the entity intends to renew the license, and moves the request to the *Renewal Cart*.

Do Not Renew Icon - Indicates that the entity does not intend to renew the license, and moves the request to the *Recall List.* Regulators are notified of any license marked as Do Not Renew.

View Composite Icon - Links the user to **Composite View** for the specified entity.

Recall Icon - Allows a license previously marked as Do Not Renew to be renewed by returning the license to the Renewal Selection List. This icon is only available on the *Recall List* screen. The option to recall a request not to renew a license is only available if the license is still eligible for renewal.

 Remove Button - Removes the renewal request from the *Renewals Cart* and returns the request to the *Renewal Selection List*. This button is only available on the *Renewals Cart* screen.

Before a company submits a renewal request, they should:

- Review their most recently submitted Company (MU1) and Branch (MU3) Forms to make sure the information is correct and up-to-date (if changes need to be made, the company should update the information by creating and submitting amended filings through the Filing Tab.)
- Review the Renewal Checklists available on the NMLS Resource Center for state agency-specific renewal instructions.
- Access the real-time Renewal Activity—Company/Branch Report under the Renewals tab to ensure all licenses are in a renewable status.

Licenses with a renewable status dated before November 1 are eligible for renewal in NMLS.

Licenses with the following license statuses ARE eligible for renewal:

- 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

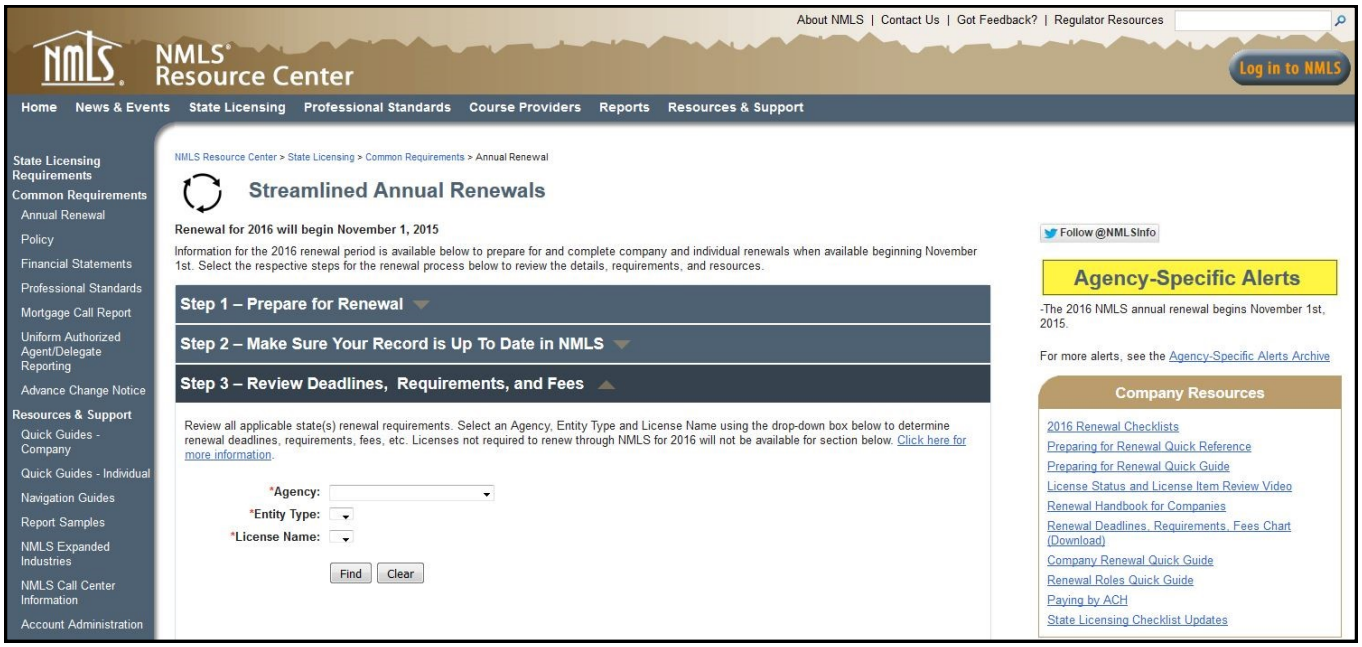
Licenses with the following license statuses are NOT eligible for renewal:

- Denied
- Denied - On Appeal
- Pending - Review
- Pending - Deficient
- Pending - Incomplete
- Pending - Withdrawal Requested
- Revoked
- Temporary Cease and Desist
- Terminated - Expired
- Terminated Ordered to Surrender
- Terminated - Surrendered/Cancelled
- Transition Cancelled
- Transition Rejected
- Transition Requested
- Withdrawn - Application Abandoned
- Withdrawn - Voluntary Without Licensure

Getting Prepared for Renewals

NMLS Resource Center

The NMLS Resource Center displays information that licensees need to prepare for renewals. Due to varying statutes, rules, and policies, many of the requirements to renew a license differ from state to state. Licensees should review all material to determine if there are any submission deadlines, documentation requirements, continuing education requirements, etc. Timely submission of any additional requirements along with the renewal request ensures that regulators have all the information necessary to process the renewal request. To find the Renewal Checklists, visit the NMLS Resource Center Streamlined Annual Renewals page.



“Step 3 - Review Deadlines, Requirements, and Fees” provides a comprehensive view of the fees and requirements involved in requesting renewal for a specific state agency. If licenses are held in multiple states, the Renewal Deadlines Chart and Renewal Fees Chart contains all of Step 3 information in an excel spreadsheet.

Company Resources made up of task-specific quick guides and videos are organized on the right-hand side of the page for convenient accessibility.

NMLS Call Center

The NMLS Call Center is available to assist licensees with NMLS renewal navigation as needed. Call volume increases substantially during the renewal period. Due to this fact, you are encouraged to complete the renewal process as early as possible. Licensees who wait until the deadline experience longer wait times. The submission of renewal requests and all requirements is recommended in November to provide regulators with sufficient time to review requests.

The NMLS Call Center phone number is 1-855-NMLS-123 (1-855-665-7123). Hours of operation during the renewal period are: 9am to 9pm Eastern Time (ET).

Available Reports Related to Renewals

Prior to submitting a renewal request, companies should review all information in NMLS related to the renewal request to ensure that all requirements are met. Active License Items and/or deficiencies may prevent the submission of a renewal request.

It is recommended that companies run the following reports to check for any potential issues at renewal time:

Renewals Tab — Real-Time Renewal Reports:

1. **Renewal Activity—Company/Branch -** This report provides real-time data regarding renewal eligibility, including Regulator and System renewal prevention information.

Reports Tab — Data is 24 hours behind:

1. **Company/Branch Active License Items Report** - Displays any Active License Items attached to company or branch license(s) that may delay the review of a renewal request. Some deficiencies, such as the Outstanding Financial Statement Deficiency, prevent the renewal request from being submitted.

Additional Requirements

Along with state-specific renewal requirements, licensees may be required to submit additional information to NMLS with their renewal request. For example, some companies may be required to submit a Financial Statement. These state-specific requirements related to license renewal can be found within Step 3 of the Streamlined Annual Renewals page and the Renewal Checklists found on the NMLS Resource Center.

Recommended Process for Renewing Licenses

Due to the difference in scope between larger and smaller companies, the renewals handbook recommends best practices for these two types of companies. Both methods work for any size company, but based on feedback received from industry, these are the recommended processes.

Large Company Process

For companies with a larger number of company and branch licenses, NMLS has a *Renewal Dashboard* which allows for easier visual indication of licenses available for renewal. The *Renewal Dashboard* is recommended for large companies due to the ability to process renewals by entity type (company or branch) or jurisdiction.

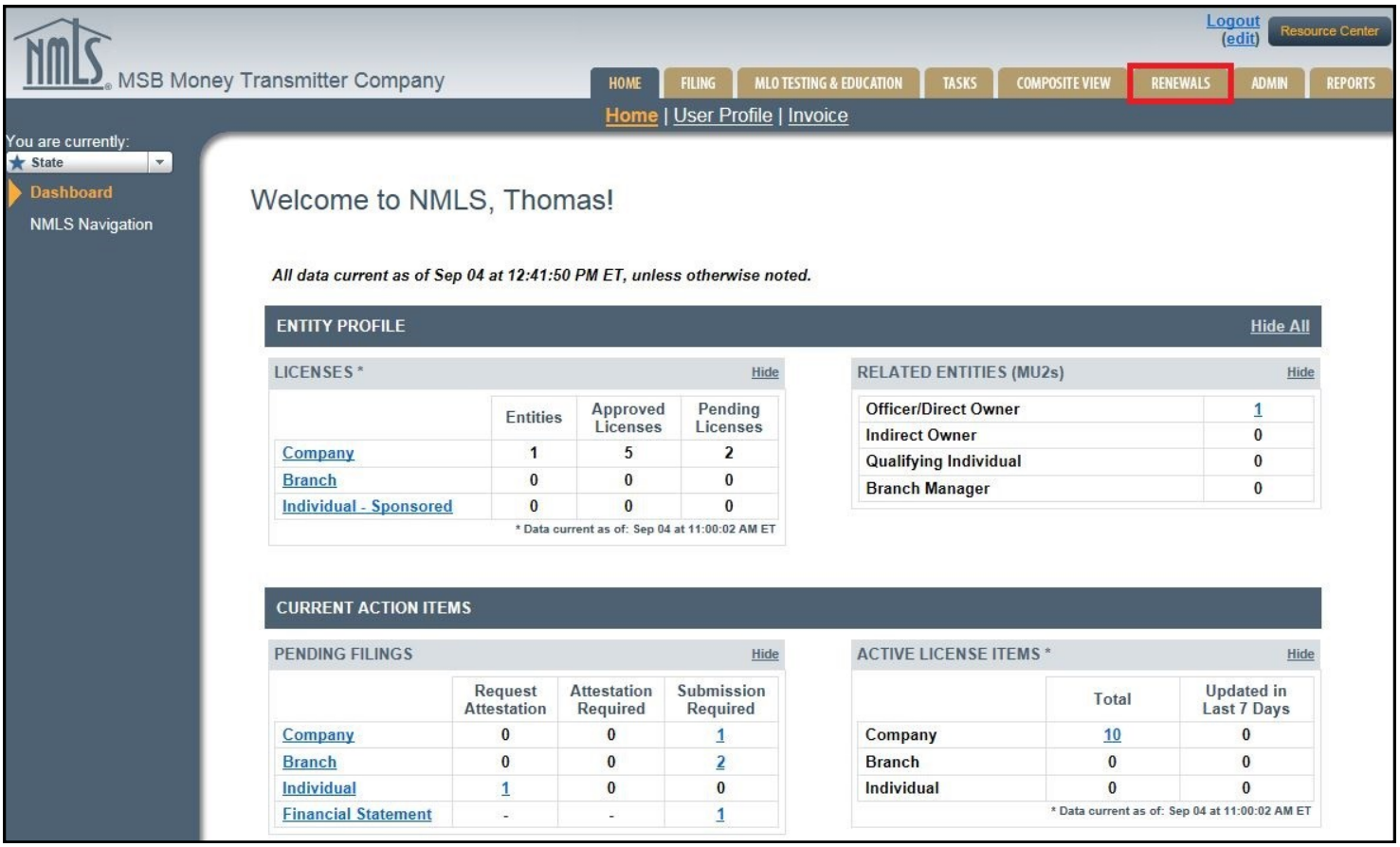
Using the Renewal Dashboards

The *Renewal Dashboard* displays all company and branch licenses in a renewable license status. The dashboard displays the number of company and branch licenses are displayed on the dashboard as well, broken down by state agency or registered location.

NOTE: A branch license cannot be submitted for renewal unless a company license in the same jurisdiction is submitted or is being requested in the current *Renewals Cart*.

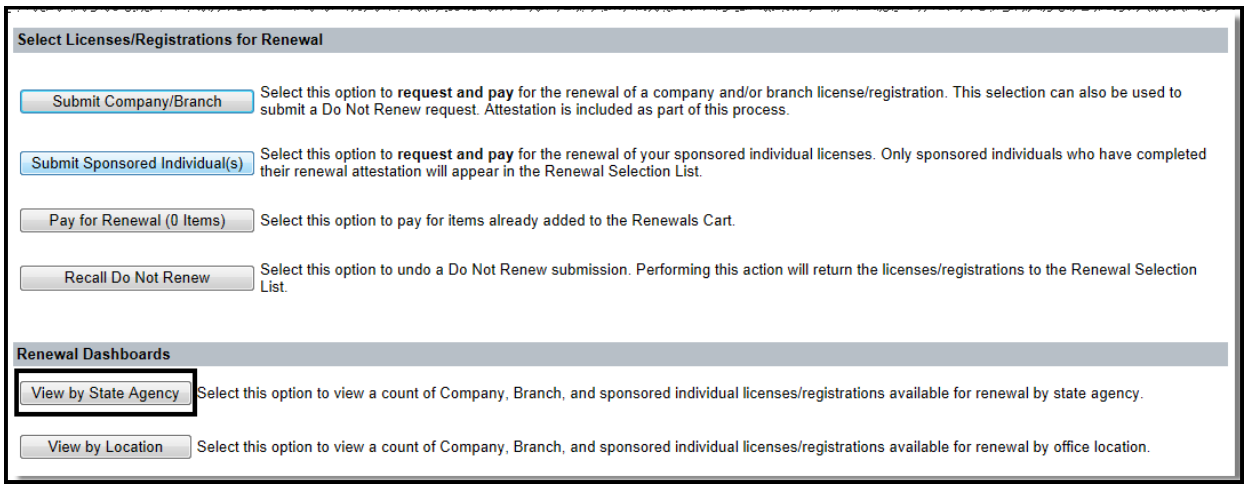
To access the *Renewal Dashboards*:

1. After logging in to your account, click the **Renewals** tab.

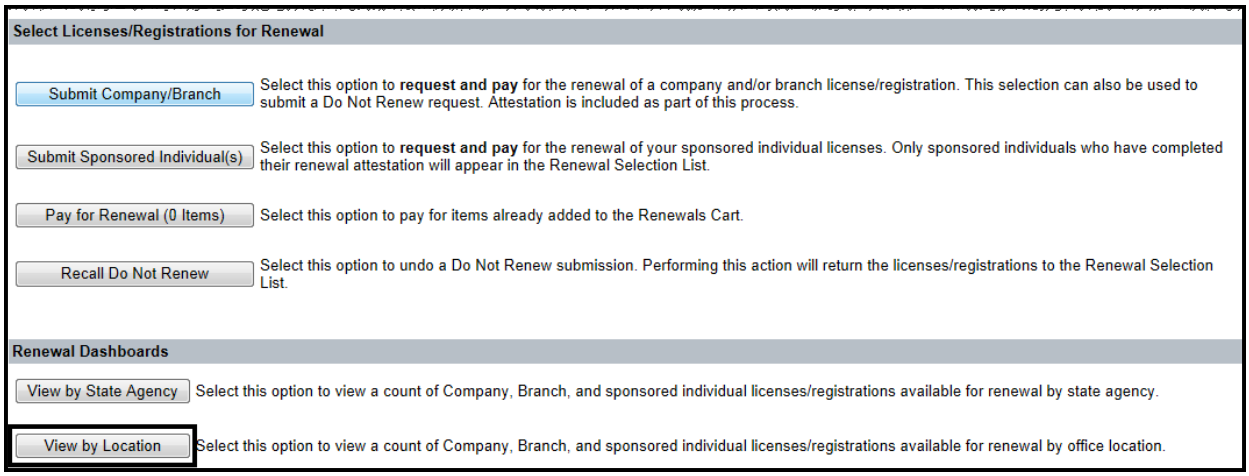


NOTE: There are two ways to access the *Renewal Dashboard* view. The first option allows you to view by State Agency and the second is to view by your company's Registered Location(s).

2. Click the ***View by State Agency*** link on the left navigation panel or the **View by State Agency** button at the bottom of the *Renew/Do Not Renew Page* to view a count of company, branch, and sponsored individual licenses available for renewal by state agency.

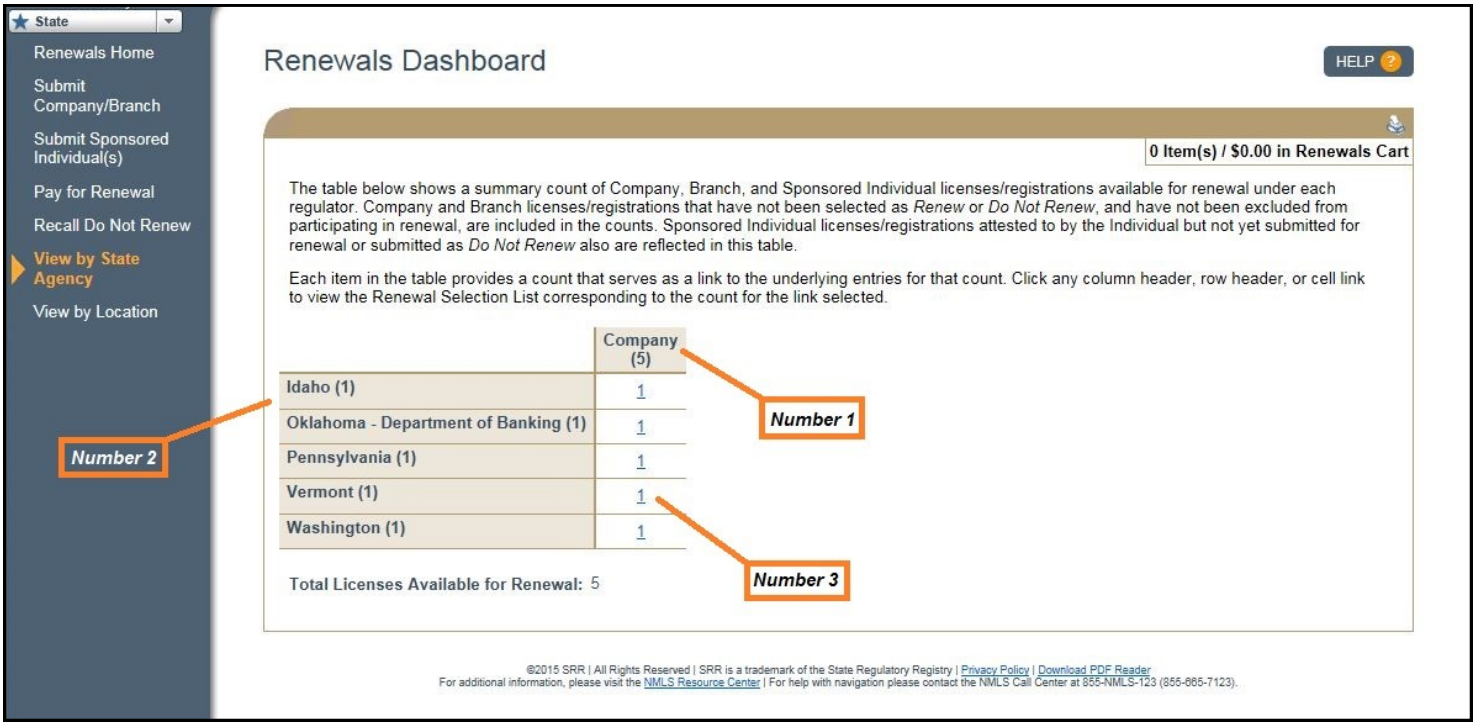


3. Click the *View by Location* link on the left navigation panel or the View by Location button at the bottom of the *Renew/Do Not Renew Page* to view a count of company, branch, and sponsored individuals licenses available for renewal by office location.



There are 3 ways to access licenses eligible for renewal from the dashboard:

1. Click the company or branch link at the top of the dashboard to determine which of the licenses are eligible for renewal.
2. Click the state agency link on the left side of the table to determine which state specific licenses are eligible for renewal.
3. Click a number in the grid to determine which company or branch licenses for a specific state agency are eligible for renewal.



In the example above, this company has 5 company licenses across 5 states that are available for renewal.

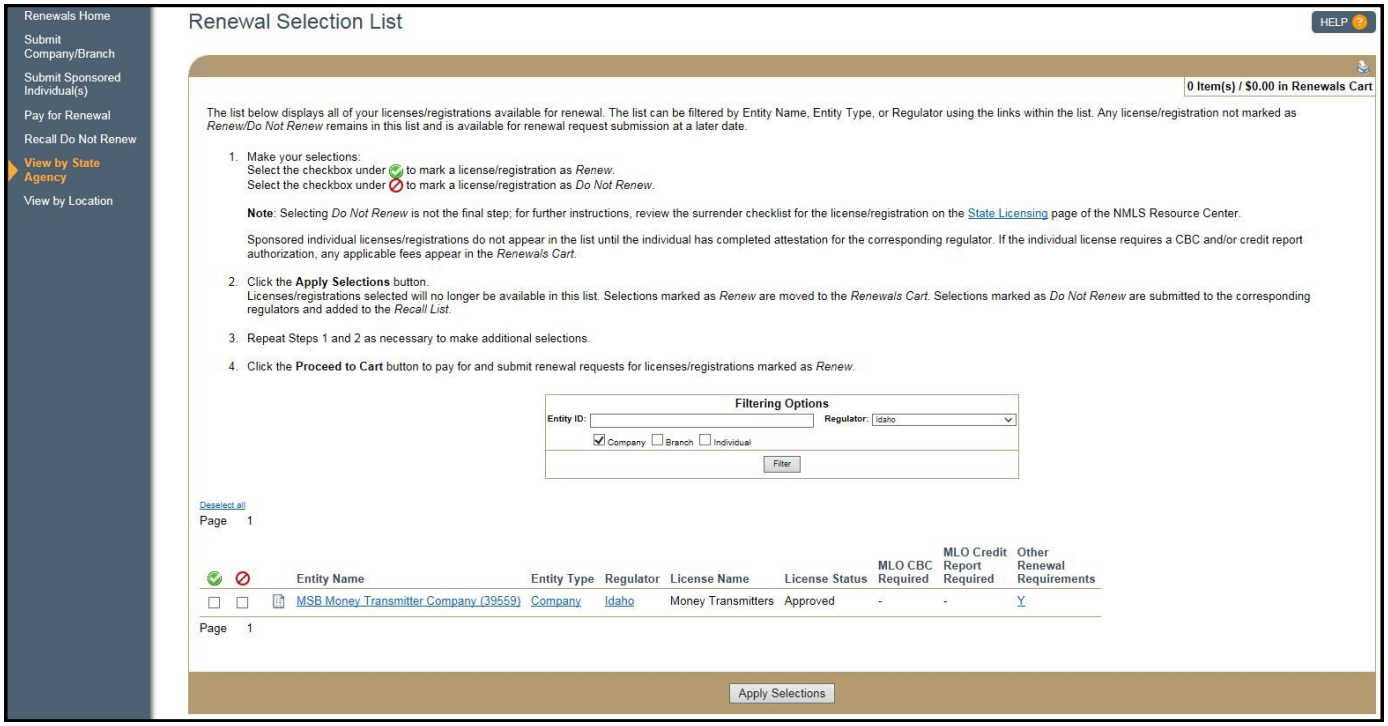
Company and branch licenses display on the dashboard only if the following criteria are met:

- Licenses are in a renewal-eligible status (see the complete list on Page 4)
- Licenses are NOT marked as Prevent Renewal by the regulator
- Licenses do not have outstanding Mortgage Call Report (MCR) license items*
- Licenses do not have outstanding Agency Fee Invoices*
- All annual Financial Statement requirements have been satisfied
- License renewal requests were not previously submitted for the current year

*Enforcement of these requirements vary by state agency

Submitting a Renewal Request

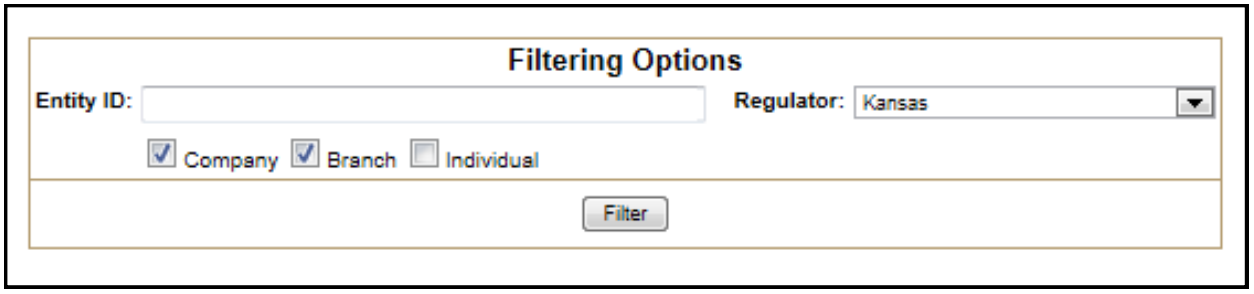
Once the user selects the licenses from the dashboard that need to be renewed or not renewed, he or she is directed to the *Renewal Selection List* screen.



From the *Renewal Selection List*, users have the ability to access the Composite View of the entity by clicking the ***View Composite Information*** link next to the Entity Name:

The filtering options on the *Renewal Selection List* screen allow the user to filter based on Entity ID, Regulator, and entity type (Company and/or Branch). The Regulator Filter is particularly helpful for companies licensed in state agencies with early renewal submission deadlines. Visit Step 3 of the Streamlined Annual Renewals Page or review the Renewal Deadlines Chart to identify state agencies with early submission deadlines.

If there are company and branch licenses that do not display in the selection list, run the Renewal Activity—Company/Branch Report to identify if the licenses are prevented from renewing.

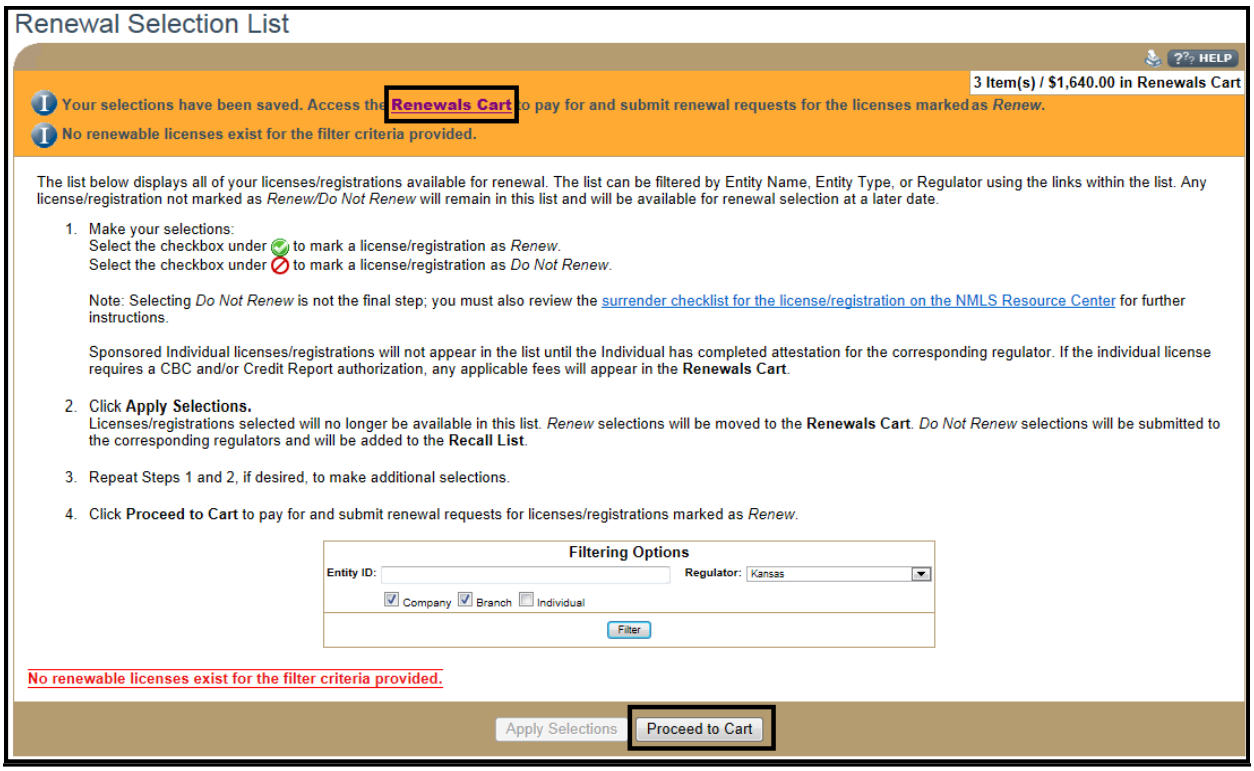


Selecting Licenses to Renew

To submit a renewal request for a desired license, select the checkbox in the Renew column (green circle with checkmark) next to the corresponding license. To select all of the licenses, click the green icon. Users can verify which licenses are selected because the area behind the checkbox turns green. This helps to give additional visual indication of the desired action.

Once the user selects the licenses to submit for renewal, click the **Apply Selections** button.

[Result:] Selected licenses are added to the *Renewals Cart.* The licenses that have had an action applied no longer display in the *Renewal Selection List.* Click the ***Renewals Cart*** link or the **Proceed to Cart** button to continue.

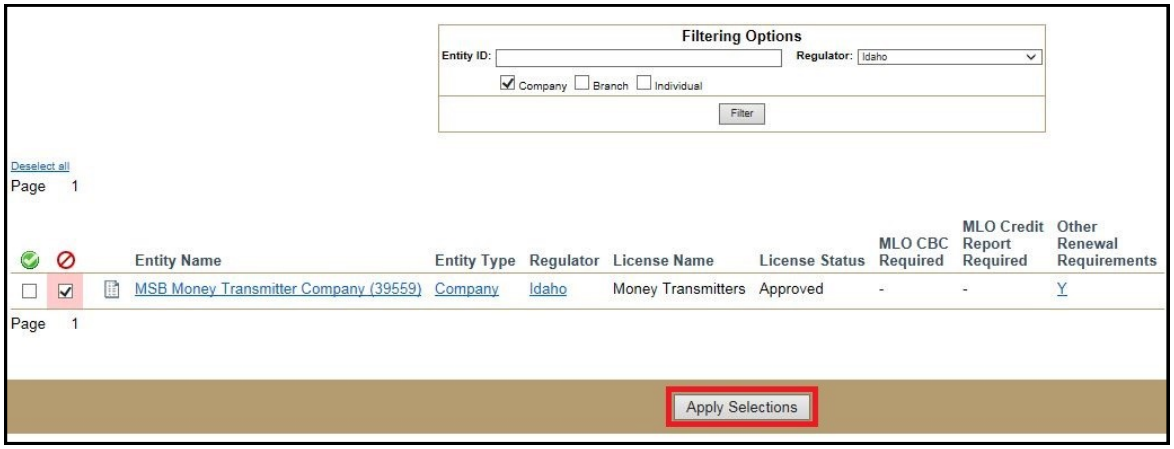


Selecting Licenses as Do Not Renew

To notify a regulator through NMLS that a user does not intend to renew a license, the user can mark the license as Do Not Renew by selecting the checkbox in the Do Not Renew column (red "No" symbol) next to the corresponding license. To select all of the licenses, click the red icon. Users can verify which licenses are selected because the area behind the checkbox turns red. This helps give additional visual indication of the desired action.

Depending on a regulator's rules or statutes, choosing to not renew a license may require additional information be sent outside of the system. Some regulators may also consider this a "surrender." For additional information users can view the state-specific surrender checklists on the NMLS Resource Center.

Once the user selects all the licenses they do not intend to renew, click the **Apply Selections** button.

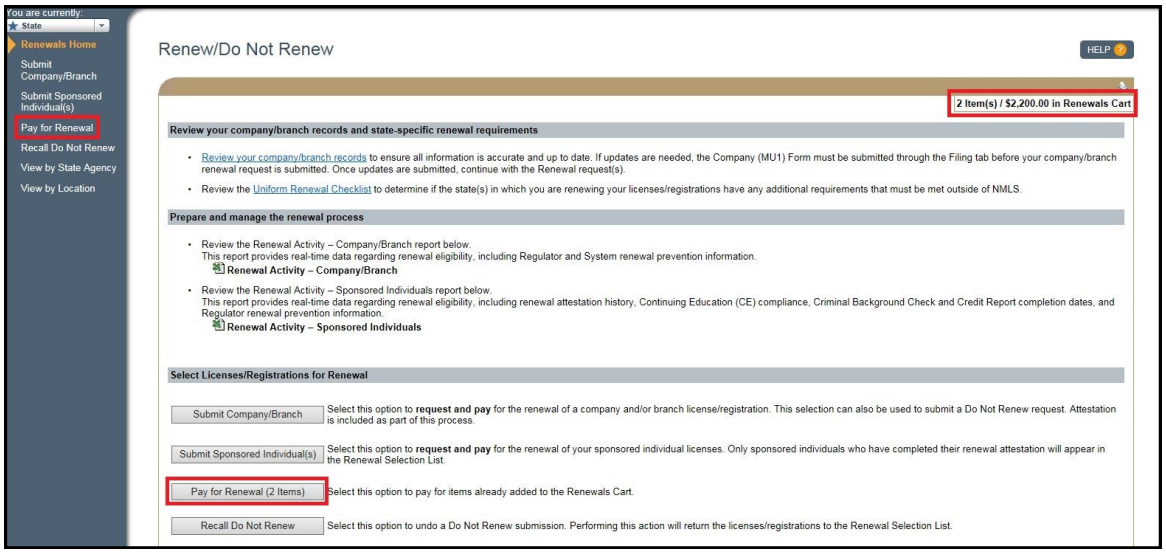


[Result:] The regulator is notified that the user does not intend to renew the licenses selected. The licenses that have had an action applied no longer display in the *Renewal Selection List.*

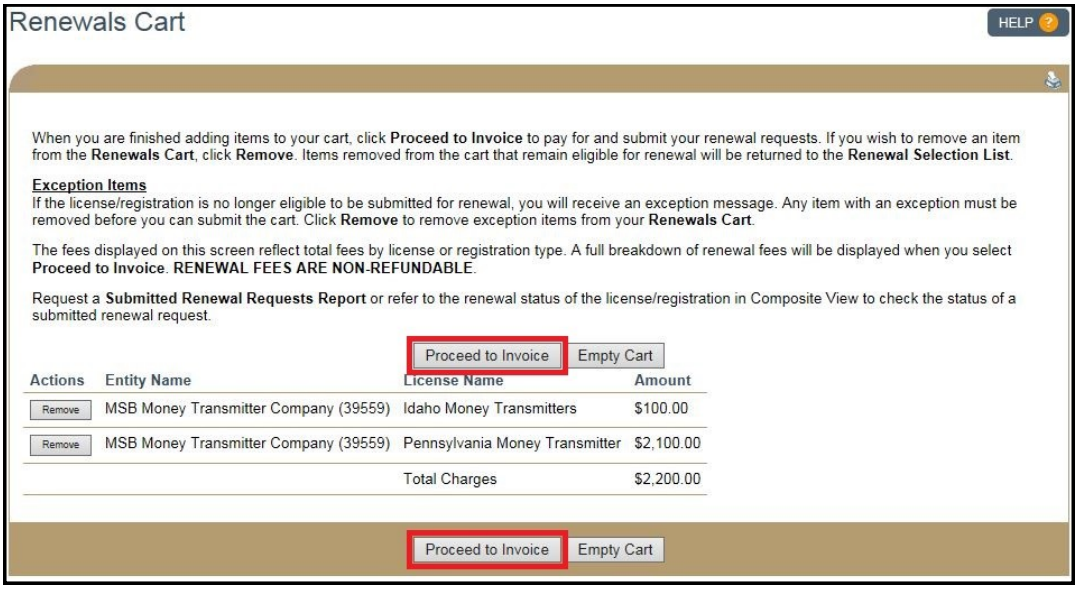
Paying For and Submitting Renewal Requests

To pay for and submit a renewal request:

1. After logging in to your account, click the **Renewals** Tab.
2. Click ***Pay for Renewal*** on the left navigation panel or click the **Pay for Renewal** button.



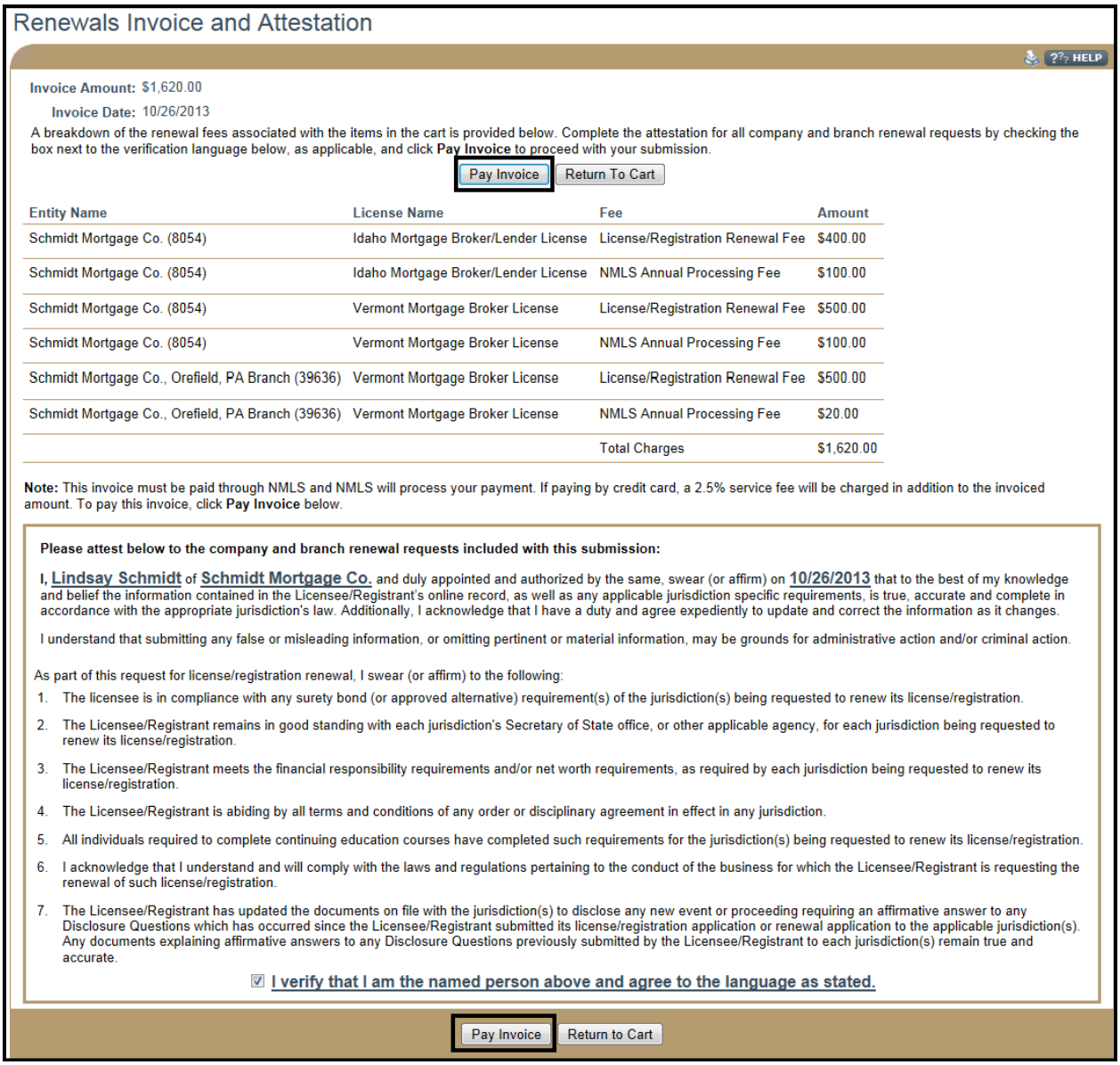
3. Click the **Proceed to Invoice** button.



NOTE: Users must pay for the renewal request through NMLS.

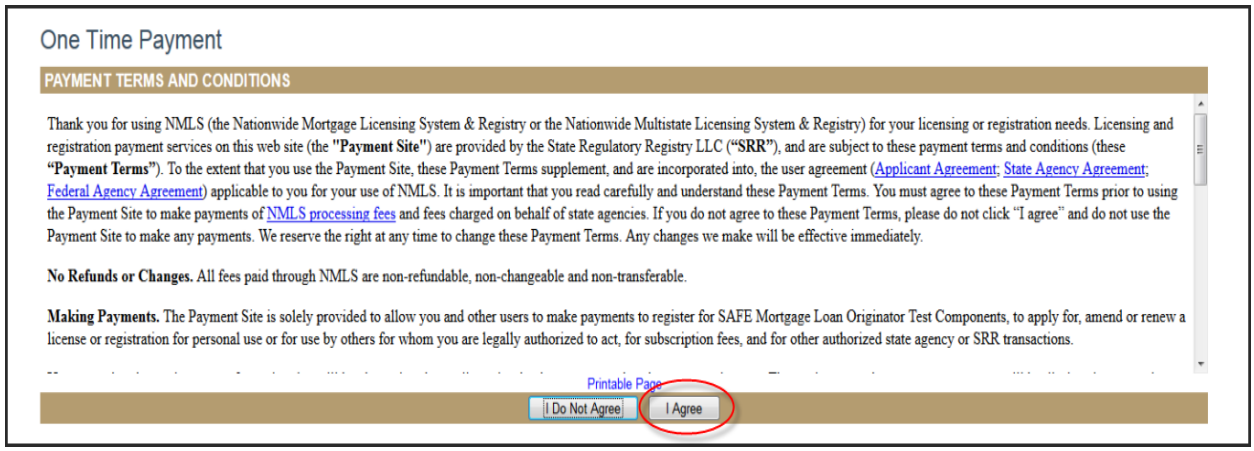
Some regulators may collect renewal fees, assessment fees, late fees, and/or penalties outside NMLS. To determine if additional payment is required, check the Renewal Checklists on the NMLS Resource Center.

4. After reviewing the attestation language, select the **checkbox** next to I verify that I am the named person above and agree to the language as stated.
5. Click the **Pay Invoice** button.

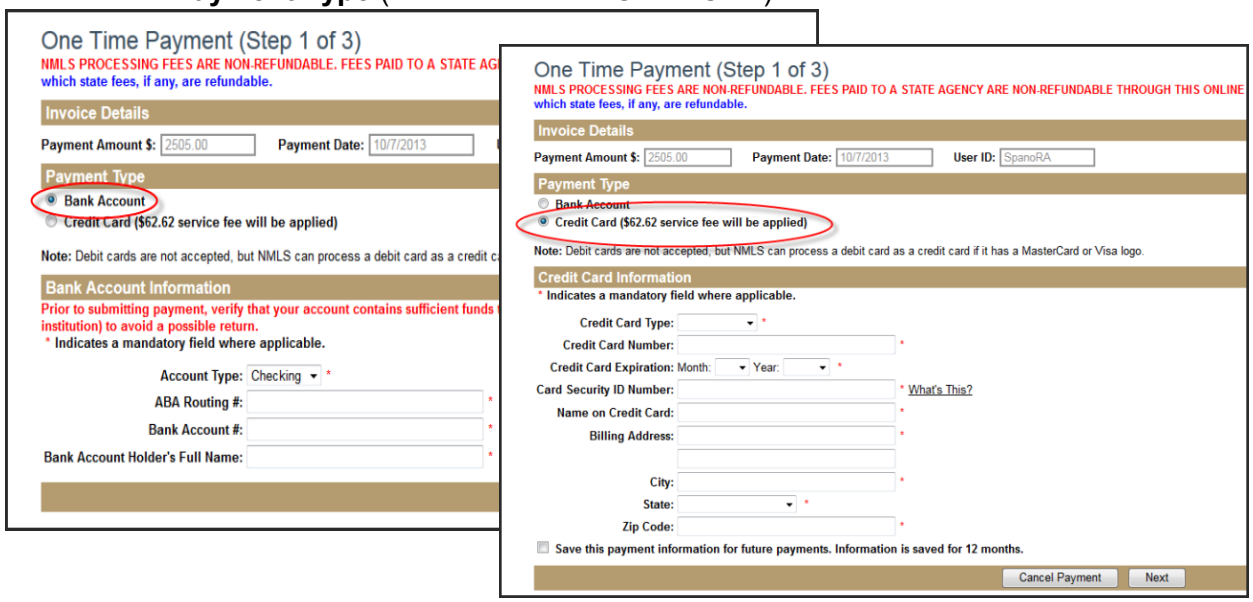


NOTE: All NMLS transactions that are paid by credit or debit card have a 2.5 percent service fee added to the charge. Paying by ACH is simple and do not incur the service fee. See the Quick Guide: Paying by ACH for assistance.

6. Review the Payment Terms And Conditions, click the **I Agree** button.



7. Select a **Payment Type** (Bank Account or Credit Card).

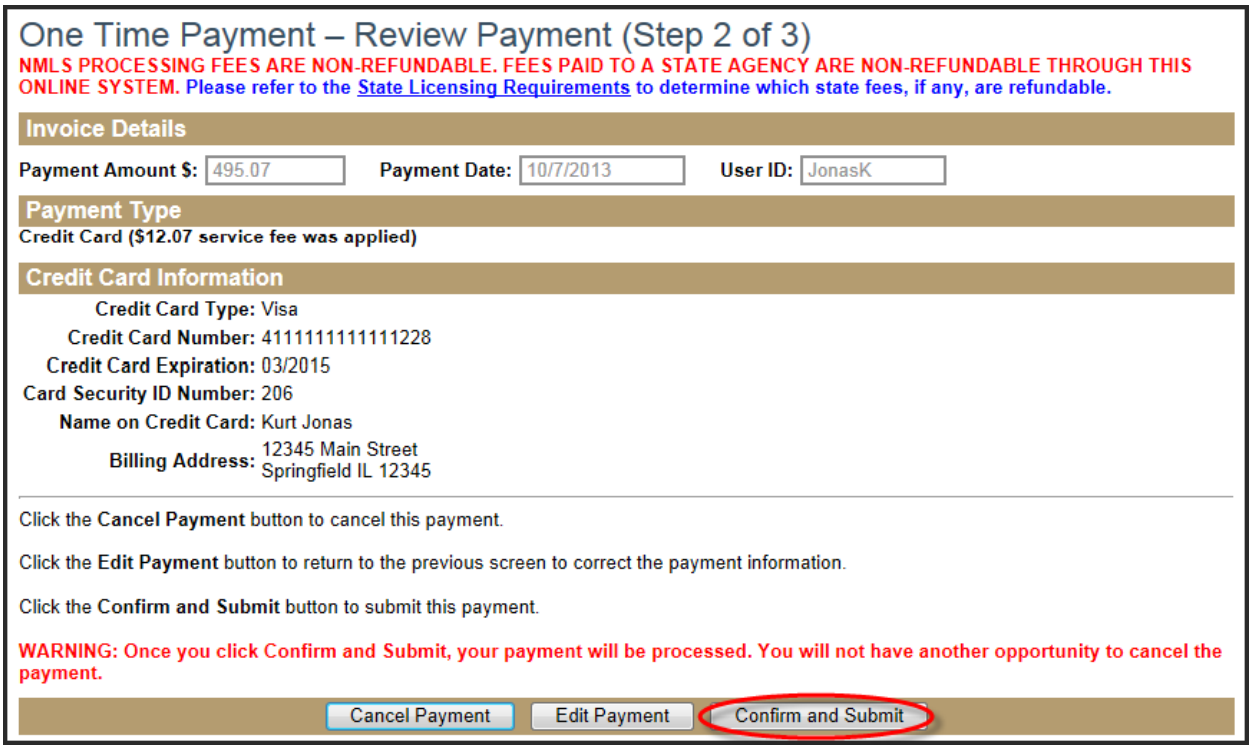


8. Complete all **required fields** of the Credit Card Information or Bank Account Information sections. Required fields are denoted with a red asterisk.
9. Click the **Next** button.

NOTE: Credit Card payments can be made using Visa or MasterCard only. All Credit Card payments are subject to a 2.5 percent service fee. To save credit card payment information, select the checkbox next to "Save this payment information for future payments (note: information is saved for 12 months only)." This allows the same credit card to be used on future payments without re-entering the information.

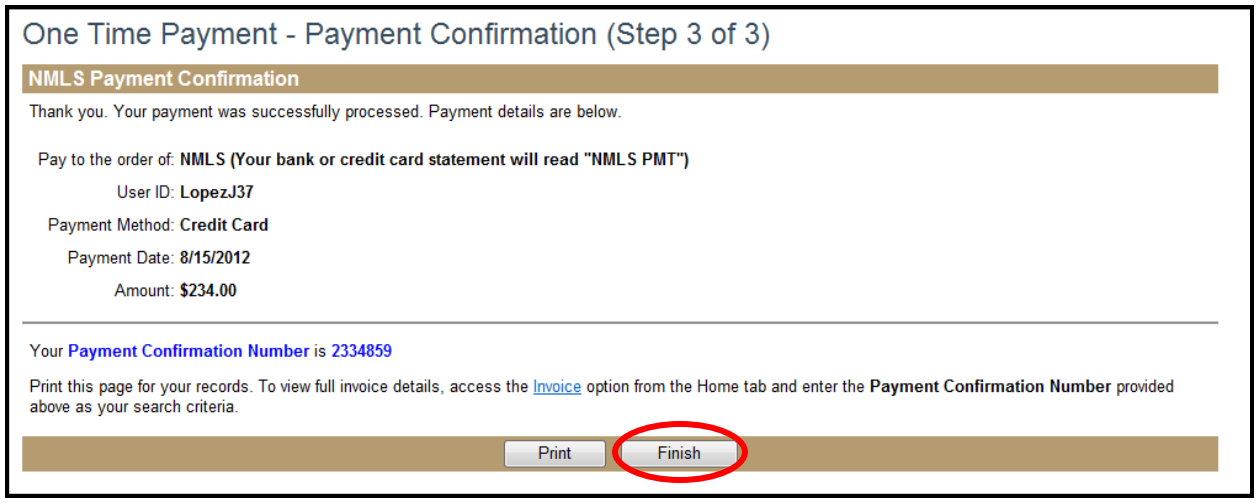
[Result:] The *One Time Payment - Review Payment* screen displays.

10. Click the **Confirm and Submit** button.

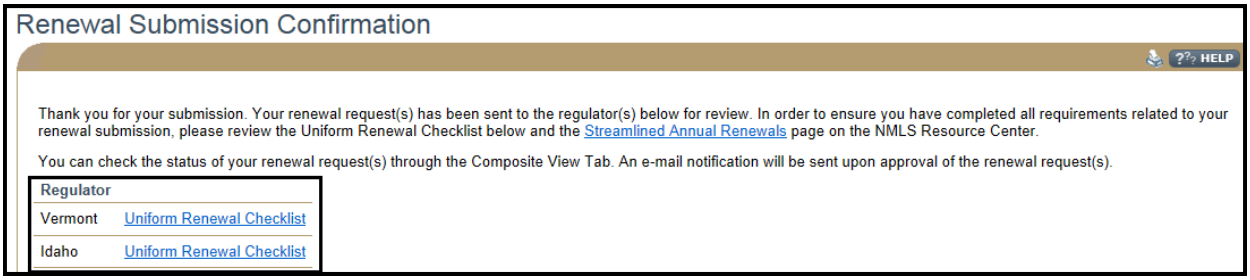


[Result:] The *One Time Payment - Payment Confirmation* screen displays with Payment Confirmation information.

11. Click **Print** to retain a copy of the confirmation number. This step is optional.
12. Click the **Finish** button.



[Result]: The post submission landing page displays with a message indicating that the renewal requests have been submitted. There is also a link available on the page that takes users to the renewal requirements on the NMLS Resource Center.



NOTE: An e-mail notification is sent when the regulator approves a renewal request.

Small and Sole Proprietor Company Process

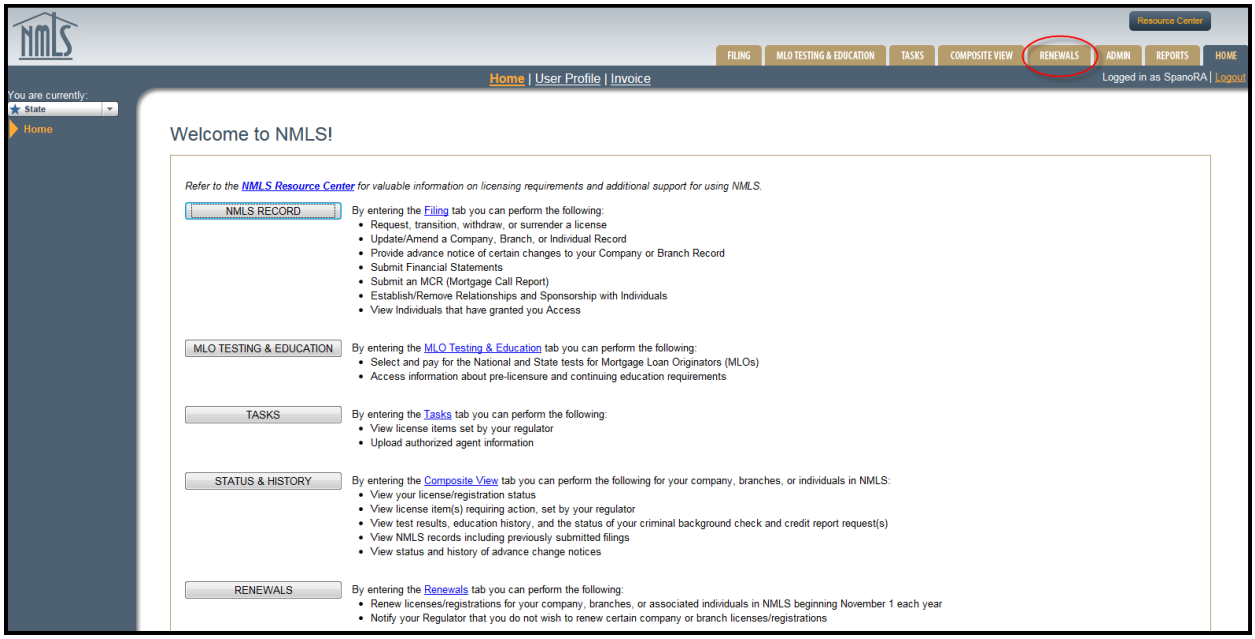
For smaller companies and sole proprietors, using the *Renewal Selection List* provides a quick, filterable list of all company and branch licenses available for renewal. Companies can renew all of the licenses at once, or can choose a single license to renew or not renew.

Using the Renewal Selection List

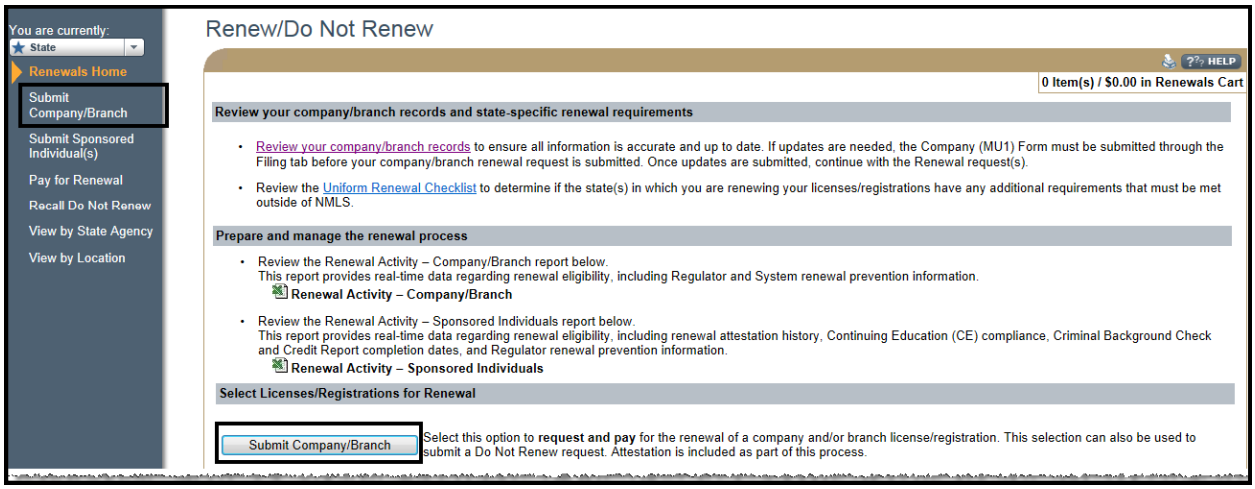
The *Renewal Selection List* displays all company and branch licenses that are eligible to be renewed. This list can also be filtered to allow users to select specific groups of licenses to re-new.

To Access the *Renewal Selection List*:

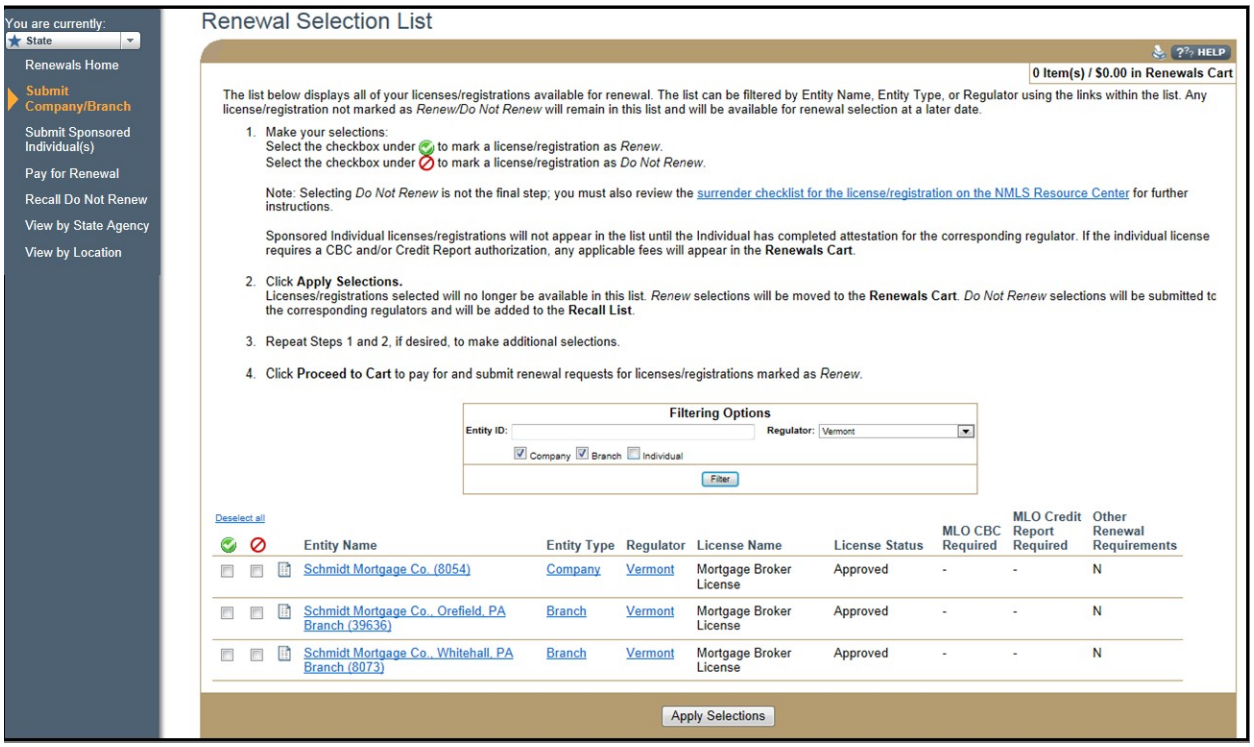
1. After logging in to your account, click the **Renewals** tab.



2. Click the ***Submit Company/Branch*** link on the left navigation panel, or click the **Submit Company/Branch** button.



[Result:] The *Renewals Selection List* screen displays.



Company and branch licenses display on the list only if the following criteria are met:

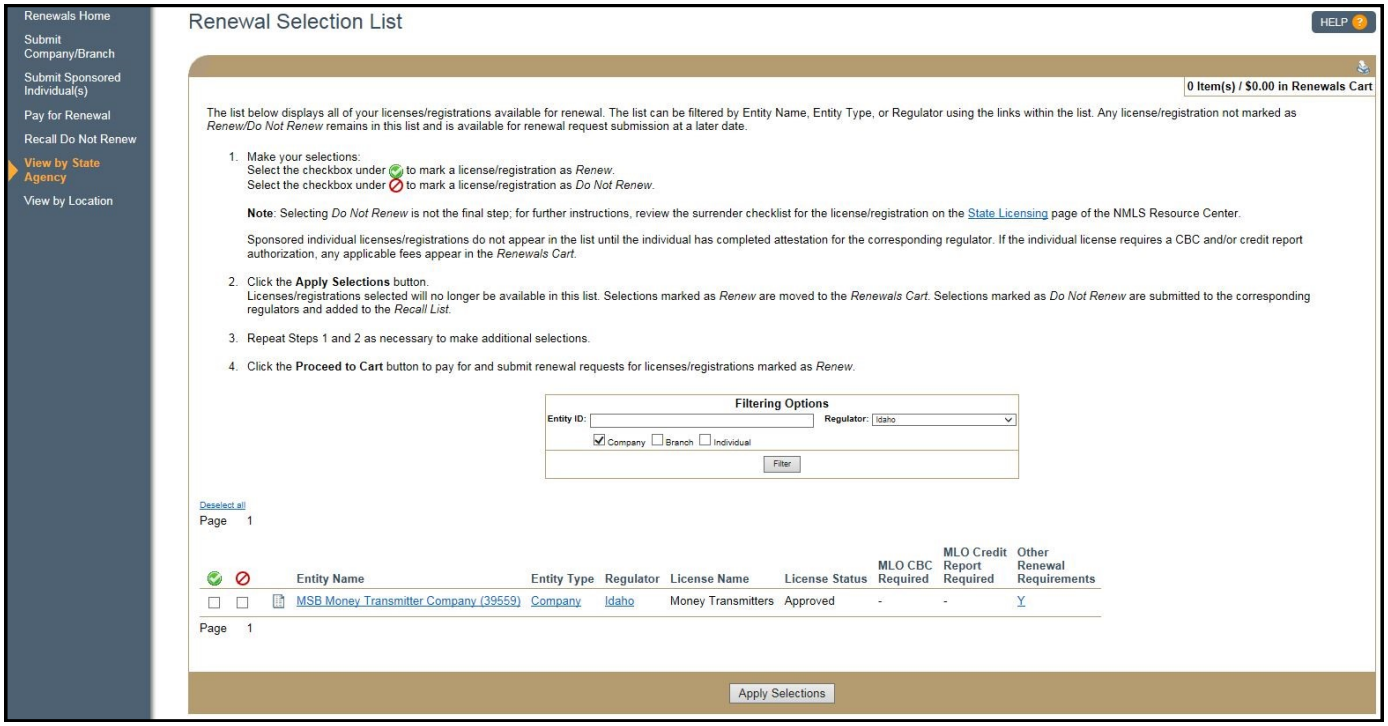
- Licenses are in a renewal-eligible status (see the complete list on Page 4)
- Licenses are NOT marked as Prevent Renewal by the regulator
- Licenses do not have outstanding Mortgage Call Report (MCR) license items*
- Licenses do not have outstanding Agency Fee Invoices*
- All annual Financial Statement requirements have been satisfied
- License renewal requests were not previously submitted for the current year

*Enforcement of these requirements vary by state agency

Companies are encouraged to run the Renewal Activity—Company/Branch Report from the *Renewals Home* page for more prevent renewal information.

Submitting a Renewal Request

On the *Renewal Selection List* screen, users can select the licenses that need to be renewed or not renewed.



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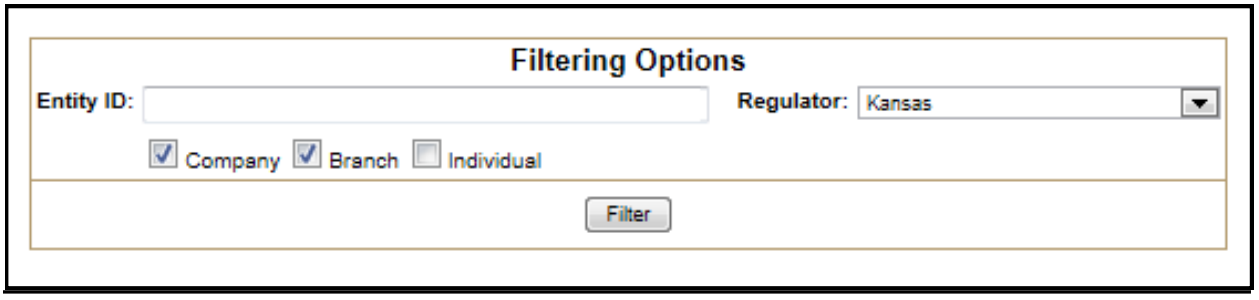
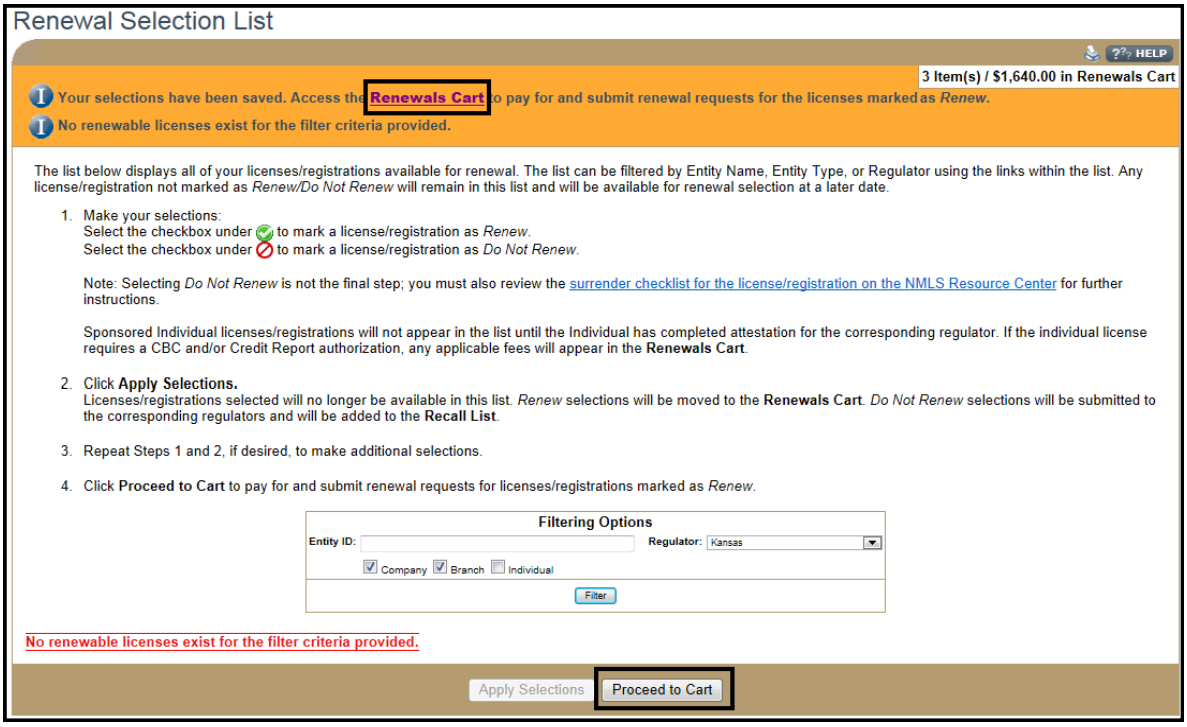


Selecting Licenses to Renew

To submit a renewal request for a desired license, select the checkbox in the Renew column (green circle with checkmark) next to the corresponding license. To select all of the licenses, click the green icon. Users are able to tell which licenses are selected because the area behind the checkbox turns green. This helps give additional visual indication of the desired action.

Once the user selects the licenses to submit for renewal request, click the **Apply Selections** button.

[Result:] Selected licenses are added to the *Renewals Cart.* The licenses that have had an action applied no longer display in the *Renewal Selection List.* Click the ***Renewals Cart*** link or the **Proceed to Cart** button to continue.

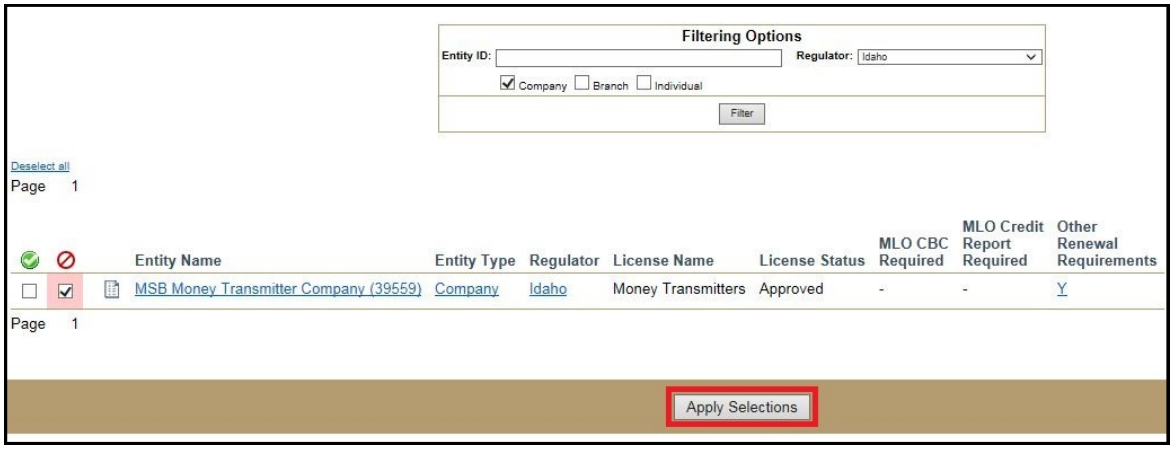


Selecting Licenses as Do Not Renew

To notify a regulator through NMLS that a user does not intend to renew a license, the user can mark the license as Do Not Renew by selecting the checkbox in the Do Not Renew column (red “No” symbol) next to the corresponding license. To select all of the licenses, click the red icon. Users can verify which licenses are selected because the area behind the checkbox turns red. This helps give additional visual indication of the desired action.

Depending on a regulator’s rules or statutes, choosing to not renew a license may require additional information be sent outside of the system. Some regulators may also consider this a “surrender.” For additional information users can view the state-specific surrender checklists on the NMLS Resource Center.

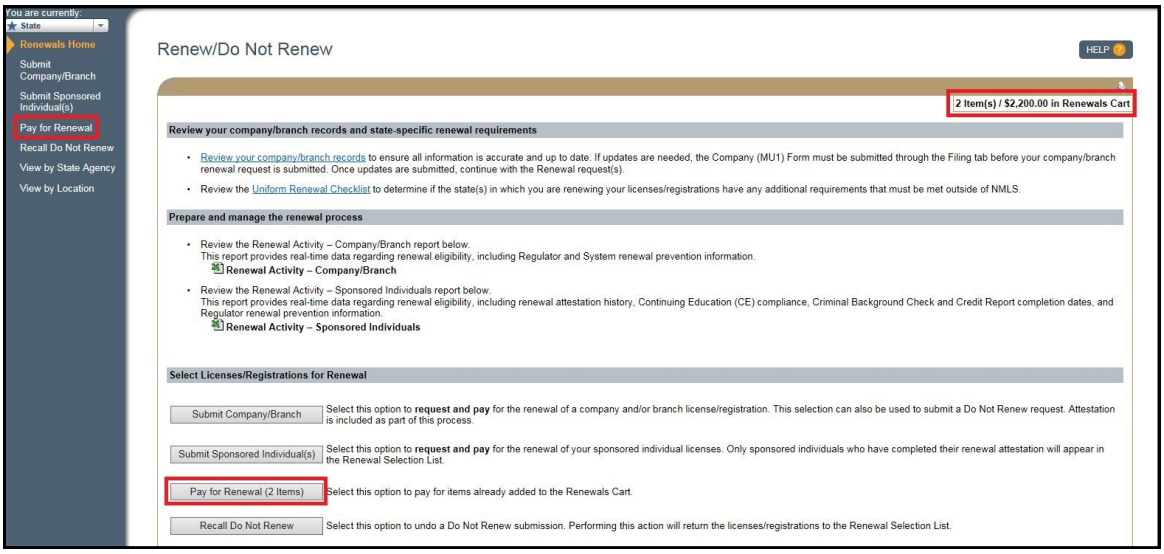
Once the user selects all the licenses they do not intend to renew, click the **Apply Selections** button.



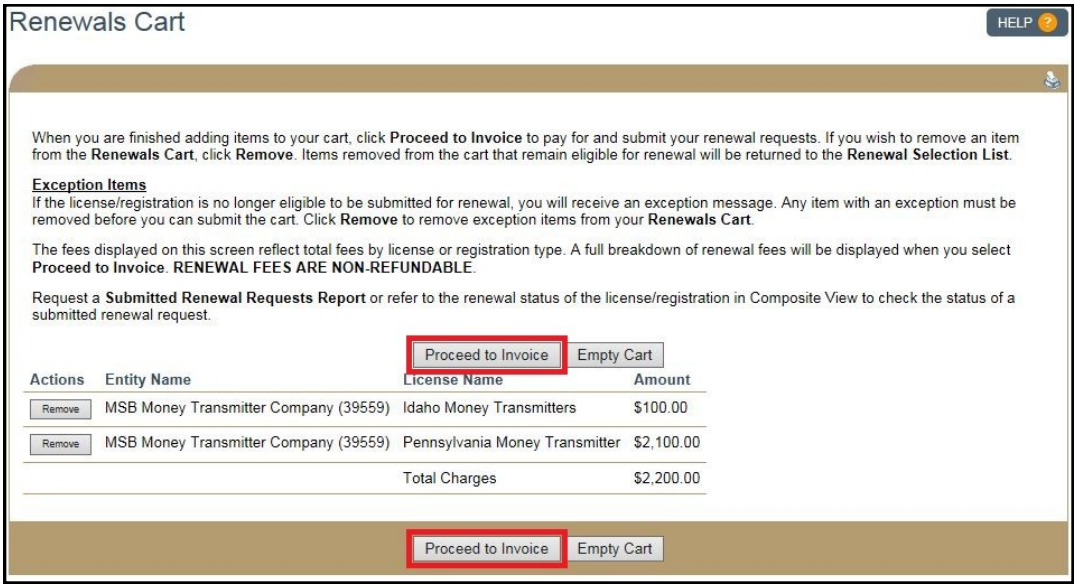
[Result:] The regulator is notified that the user does not intend to renew the licenses selected. The licenses that have had an action applied no longer display in the *Renewal Selec-*

Paying For and Submitting Renewal Requests

To pay for and submit a renewal request:
1. After logging in to your account, click the **Renewals** tab.
2. Click ***Pay for Renewal*** on the left navigation panel or click the **Pay for Renewal** button.



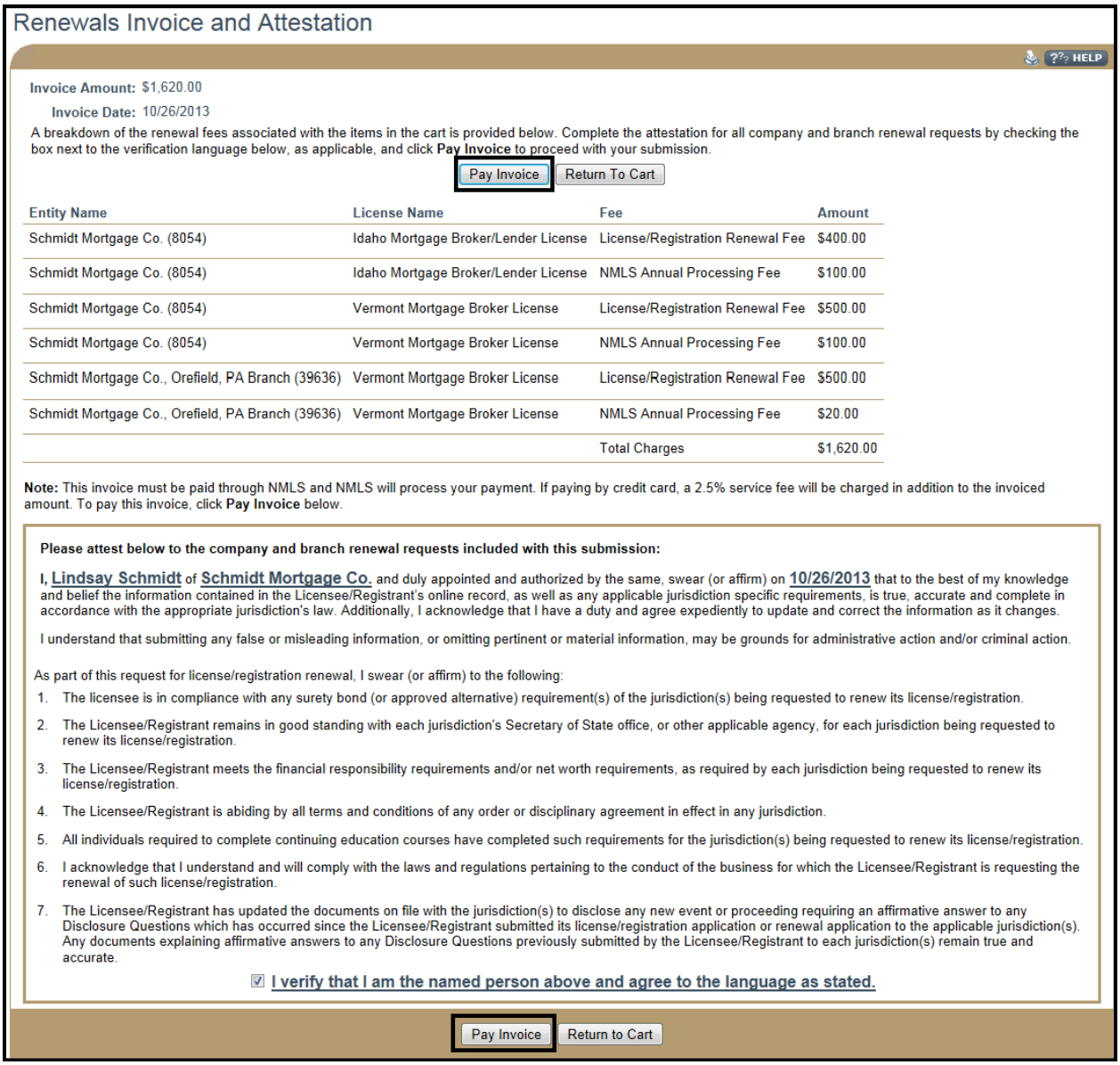
3. Click



NOTE: Users must pay for the Renewal Request through NMLS.

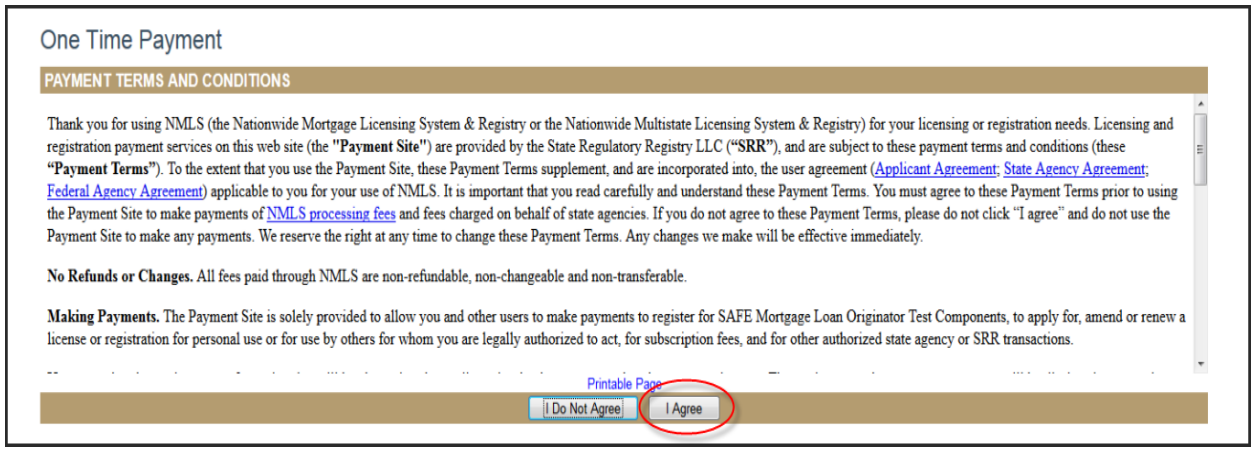
Some regulators may collect renewal fees, assessment fees, late fees, and/or penalties outside NMLS. To determine if additional payment is required, check the Renewal Checklist on the NMLS Resource Center.

4. After reviewing the attestation language, select the **checkbox** next to I verify that I am the named person above and agree to the language as stated.
5. Click the **Pay Invoice** button.

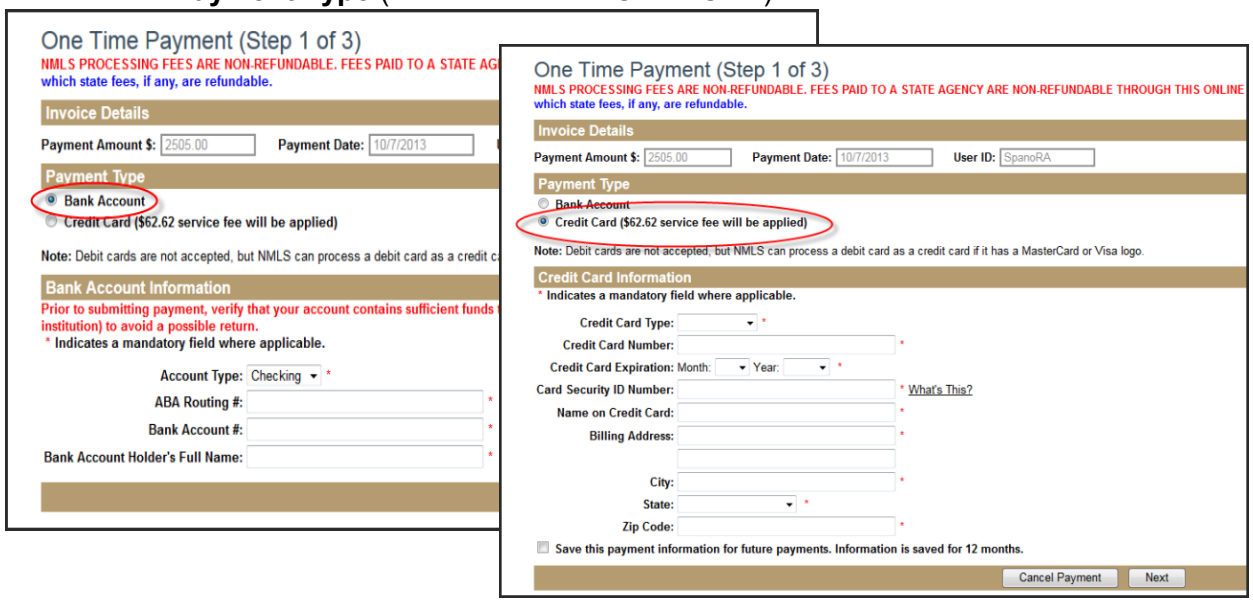


NOTE: All NMLS transactions that are paid by credit or debit card have a 2.5 percent service fee added to the charge. Paying by ACH is simple and does not incur the service fee. See the Quick Guide: Paying by ACH for assistance.

6. Review the Payment Terms And Conditions, click the **I Agree** button.



7. Select a **Payment Type** (Bank Account or Credit Card).

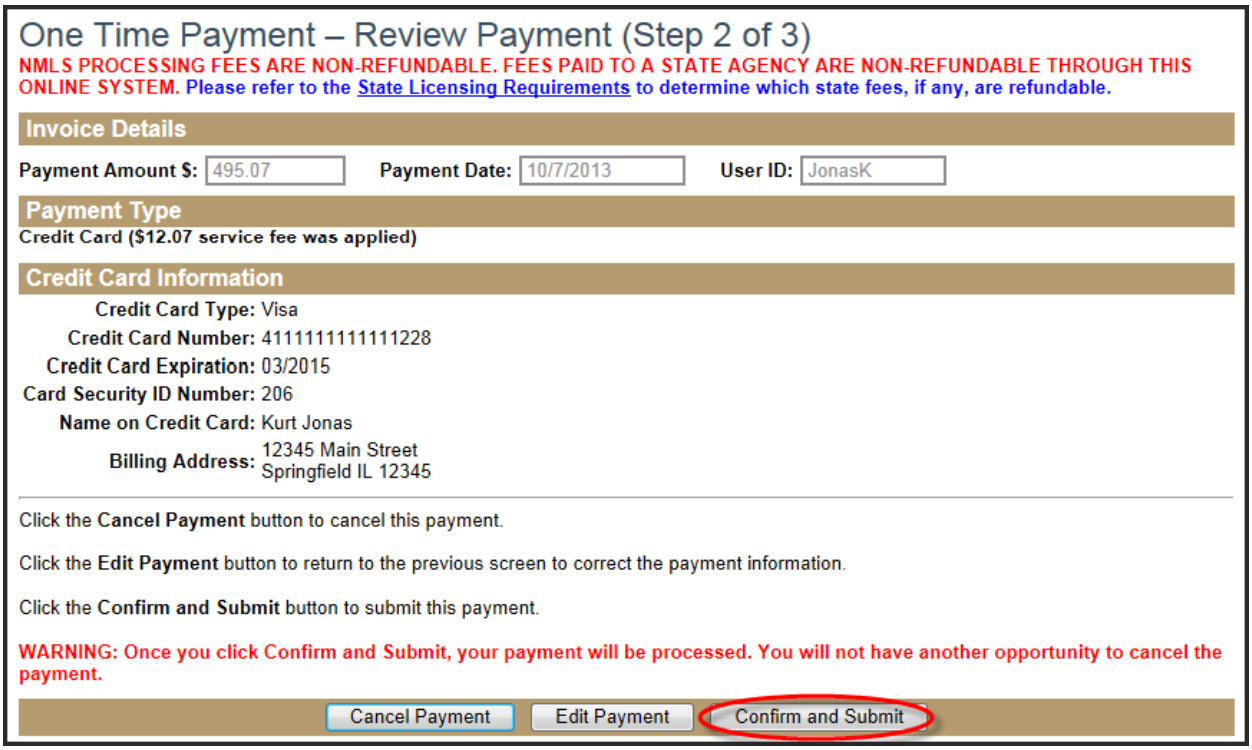


8. Complete all **required fields** of the Credit Card Information or Bank Account Information sections. Required fields are denoted with a red asterisk.
9. Click the **Next** button.

NOTE: Credit Card payments can be made using Visa or MasterCard only. All Credit Card payments are subject to a 2.5 percent service fee. To save credit card payment information, select the checkbox next to "Save this payment information for future payments (note: information is saved for 12 months only)." This allows the same credit card to be used on future payments without re-typing the information.

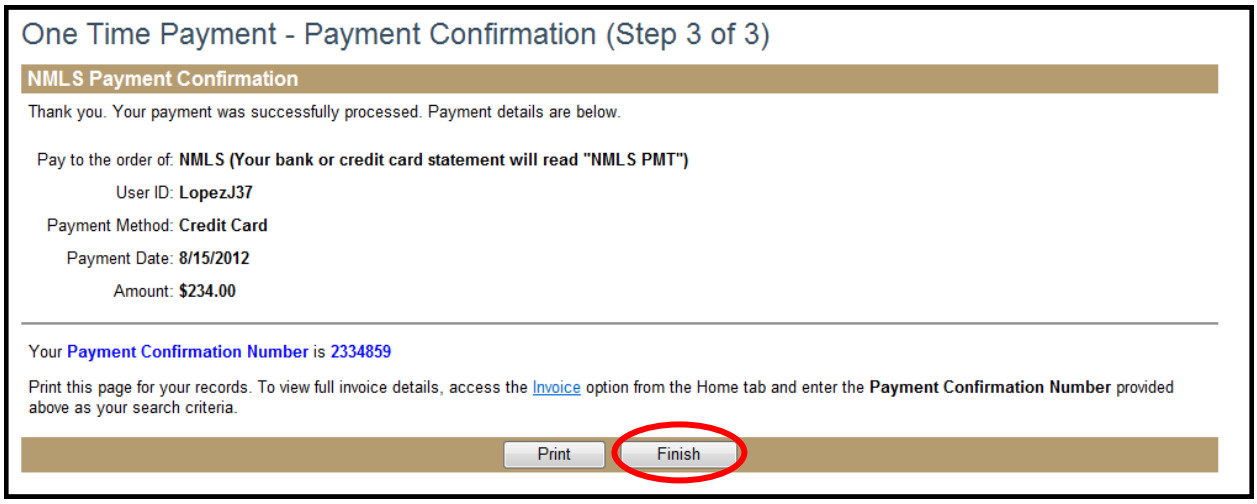
[Result:] The *One Time Payment - Review Payment* screen displays.

10. Click the **Confirm and Submit** button.

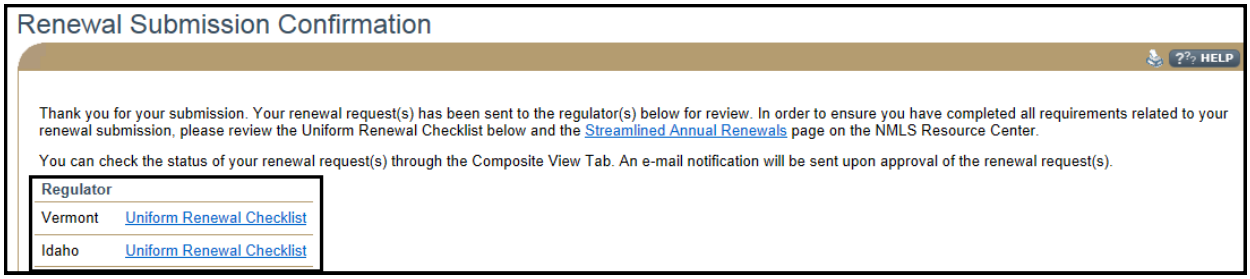


[Result:] The *One Time Payment - Payment Confirmation* screen displays with Payment Confirmation information.

11. Click **Print** to retain a copy of the confirmation number. This step is optional.
12. Click the **Finish** button.



[Result]: The post submission landing page displays with a message indicating that the renewal requests have been submitted. There is also a link available on the page that takes users to the renewal requirements on the NMLS Resource Center.



NOTE: A e-mail notification is sent when the regulator approves a renewal request.

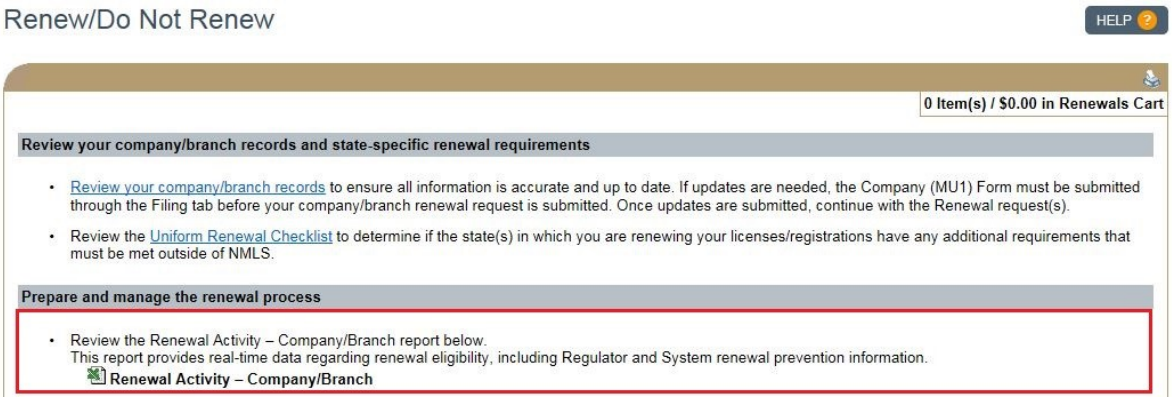
Follow-up Steps

Once a company requests renewal for a license, they must ensure that all additional items required from the Renewal Checklist have been submitted to their regulator. Also, if a company is not renewing their license, they should review the regulator's surrender checklist to see if there is anything they must do. Licensees should be aware that regulators may take a few weeks to review all of the renewal requests that come in, so a particular request may not be reviewed immediately.

Renewal Reports

Company users with the appropriate roles have the ability to request the following Renewal Reports to get additional information about submitted renewal requests and those licenses that are not eligible for renewal.

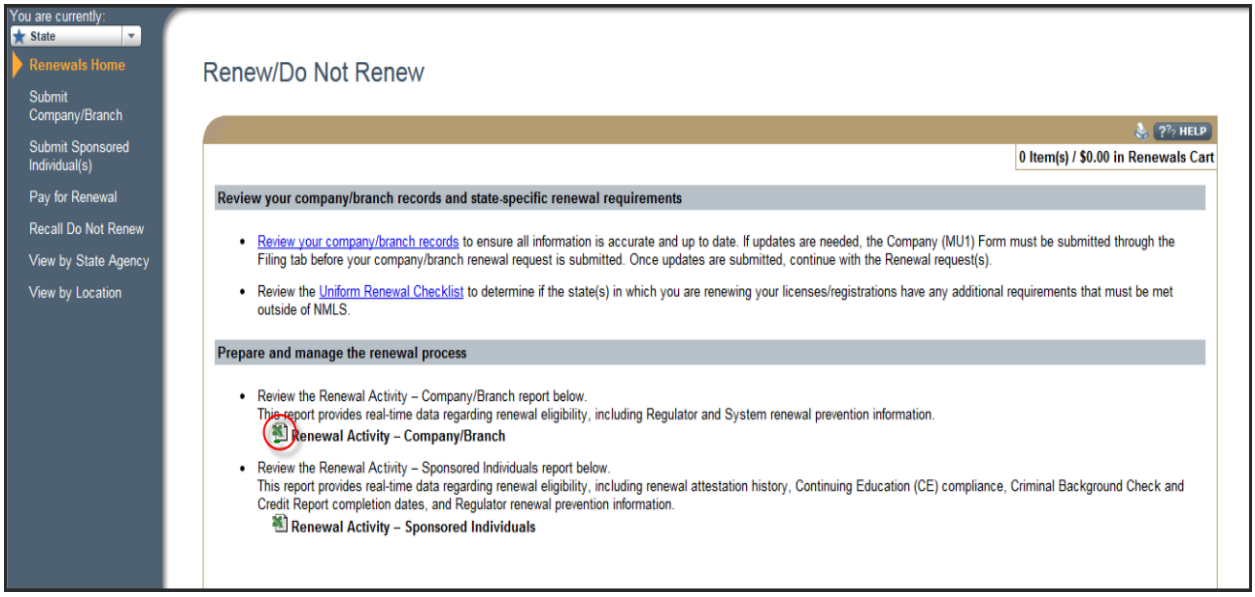
Renewal Reports are generated in a Comma Separated Value (CSV) format, are pre-defined and contain real-time data. Users without the Excel application may open a report in plain text or a text editing program, such as Notepad, Textpad, or Wordpad. See the Viewing Reports in Plain Text section of the Reports navigation guide for steps to open and view a report.



These reports compile information into one place and are in a format that allows sorting and filtering so that users can easily manage the renewal process.

To view a report:

1. After logging in to your account, click the **Renewals** tab.
2. On the *Renewals Home* Page click the **Excel icon** next to the corresponding report to be viewed. For example, the Renewal Activity-Company/Branch.



[Result:] A pop up File Download box displays.

3. Click the **Open** button.

[Result:] Renewal Activity–Company/Branch report displays in an Excel worksheet.

Pay particular attention to the following columns:

- *Column J* **Prevent Renewal Regulator** - Identifies if the regulator has manually prevented the renewal of the license.
- *Column K* **Has Active Financial Statement License Item** - The presence of this License Item prevents renewal. Review details of the License Item from the **Composite View** tab.
- *Column M* **Past Due Agency Fee Invoice Prevents Renewal** - The presence of this License Item prevents renewal if a state agency opts to prevent renewal due to outstanding agency fee invoices.
- *Column O* **Renewal Status** - Can be referred to throughout Renewal and Reinstatement to track progress of renewal requests.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	Company ID	Company Name	Branch ID	Branch City	Branch State	License Number	License Name	License Status	License Status Date	Prevent Renewal Regulator	Has Active Financial Statement License Item	Has Active Mortgage Call Report License Item	Past Due Agency Fee Invoice Prevents Renewal	Renewed Through Year	Renewal Status	Renewal Action Submitte
2	6606	Broker Sol	1053328	Bullhead (	Arizona	118449	Arizona M	Approved	########	N	-	-	N	2015	Not Requested	
3	6606	Broker Sol	1053328	Bullhead (	Arizona	118449	Arizona M	Approved	########	N	-	-	N	2015	Not Requested	
4	6606	Broker Sol	1053328	Bullhead (	Arizona	813L700	California	Approved	########	N	-	-	N	2015	Not Requested	
5	6606	Broker Sol	1053328	Bullhead (	Arizona	3784	Nevada M	Approved	########	N	-	-	N	2015	Not Requested	

Reinstatement Period

For companies that fail to complete annual attestation and request renewal between November 1 and December 31, the system offers a reinstatement period. This period begins January 1 and runs through the end of February. Not all state agencies allow reinstatement, however those that do offer the opportunity to submit the request through the renewal feature and review your request with a possible late fee. Those agencies that do not allow reinstatement require licensees to apply again as a new applicant.

Review deadlines and requirements on the Streamlined Annual Renewals page of the NMLS Resource Center to see if your regulator is participating in reinstatement and determine any late fees that may apply. If the regulator does not participate in reinstatement, one of the following things may happen:

1. The regulator rejects any renewal request submitted after its deadline.
2. The regulator may select the Prevent Renewal checkbox, which prevents submission of a renewal request.
3. The regulator may change the license status to a non-renewable status and that license no longer displays on the *Renewal Selection List*.

Renewal requests are submitted during the reinstatement period using the same steps as renewal requests during the normal renewals period. Licensees may be required to pay a late renewal or reinstatement fee as indicated by the regulator. The fees are located on the NMLS Resource Center.

If you have specific questions about your state's participation in reinstatement, contact your regulator after reading the information on the NMLS Resource Center.

Key Terms

Action Not Required List - The Action Not Required List contains a list of all Individual licenses that the Individual is not able to take renewal action on as well as the reason why no action is available. No action is required if the license is not a Renewable License, or renewal action has already been submitted on the license.

Attestation - Attestation is the act of confirming for each jurisdiction that an entity's record in NMLS is up-to-date and that the entity continues to meet all other jurisdiction requirements. A Company is required to attest to their NMLS record at the time of the renewal request and payment, whereas Individuals are required to attest prior to requesting renewal of their license. Attestation is not required for any jurisdiction in which a licensee does not intend to renew at least one license.

Renewal Dashboards - Dashboards are presented in several areas of the system and are intended to provide an at-a-glance summary count representing licenses that require action by the user.

View by State Agency - Provides users with a dashboard view to see a count of Company, Branch, and sponsored individual licenses available for renewal by state agency.

View by Location - Provides users with a dashboard view to see a count of Company, Branch, and sponsored individual licenses available for renewal by office location.

Do Not Renew - The Do Not Renew function is used to indicate company, branch and individual licenses which the entity (company or individual) does not intend to renew. The user may recall licenses that have been marked as Do Not Renew through the Recall List.

Prevent Renewal Flag - The Prevent Renewal Flag may be set by a Regulator to prevent a renewal request from being submitted for a license. Licenses with the Prevent Renewal Flag set are not available for renewal.

Recall - Company and Individual users have the option to rescind a Do Not Renew request placed on a license. Do Not Renew requests can be rescinded as long as the license is still eligible for renewal.

Recall List - The Recall List provides a list of licenses that are able to be recalled.

Recallable License - A license is recallable if it is still in a renewable status, the Regulator has not set the Prevent Renewal Flag, and a renewal request has not already been submitted.

Renew - The act of marking a license to indicate to the Regulator that the entity plans to maintain a license for the upcoming year.

Renewable License - A Renewable License is one that has a renewable status as of the start of the Renewal Period and for which the Prevent Renewal Flag has not been set by the Regulator.

Renewal Period - The Renewal Period is the time during which Company and Individual users are required to submit renewal actions including Renew or Do Not Renew requests.

Key Terms

Renewal Reports - The Renewal Reports function allows a Company user to access pre-defined, real-time data reports designed to help monitor renewal processing. The Renewal Reports function is available to all Company users who have the Company Renewals role.

Renewal Status - Each renewable license has a Renewal Status which indicates the state of the license in regards to renewals processing. The Renewal Status represents whether or not renewal of the license has been requested, license has been designated as not renewing, or renewal request has been approved or rejected. The Renewal Status is maintained separately from the License Status.

Renewal Status Date - The Renewal Status Date is the date that the Renewal Status took effect.

Renewal Selection List - The Renewal Selection List displays all company, branch and individual licenses which are currently available for renewal.

Renewal Year - The Renewal Year is the year for which a renewal is/was processed.

Renewals Cart - The Renewals Cart contains licenses which have been marked to renew, but have not been submitted to the regulator. Submitting the Renewals Cart allows a user to pay for and submit the renewal requests to the applicable regulator.

Renewals Cart Exception - A message that displays in the renewal cart notifying the company or individual user that a license is no longer eligible for renewal (e.g., a license that has already been processed for renewal). Any license with an exception must be removed before the cart can be submitted.