These release notes describe the enhancements for Release 2010.2 of the Nationwide Mortgage Licensing System and Registry (NMLS) released on April 19, 2010. Release 2010.2 is comprised mainly of functionality allowing for certification of previously-completed state education or tests to meet Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (“SAFE Act”) pre-licensure education and state test components requirements and changes to payment processing.

NEW ENHANCEMENTS

<table>
<thead>
<tr>
<th>Functionality</th>
<th>Description</th>
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<tr>
<td>NMLS-Payments: Payment processing (Credit Card and ACH)</td>
<td>Changes to payment processing have been implemented with the release. Due to these changes, users can expect the following differences in their payment processing experience: 1) Changes to the overall page design, including minor changes to the content. 2) Once Terms and Conditions are accepted, payment processing will be handled on one screen. As a result, users will no longer be given a separate confirmation step prior to the payment being processed. Instead, users will be given the opportunity to submit or cancel the payment at the bottom of the payment processing page. 3) Credit Card information will be saved for only 12 months from the first date the credit card is used. The date that the credit card will be available for future payments will be displayed to the user. Note that CVV must be entered each time credit card is used. 4) The System can no longer retain ACH information for future payments. 5) The Payment Confirmation page will no longer contain Credit Card summary information. There are no changes to Invoice, Disbursement or Payment related reports.</td>
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<tr>
<td>NMLS-T&amp;CE: Pre-Licensure and Testing Certification Process in NMLS</td>
<td>The State Regulatory Registry LLC’s Board of Managers has approved a policy allowing state agencies that required a mortgage loan originator (MLO) to complete state-approved education and/or pass a state-administered test as a condition of receiving and/or maintaining a license to certify the completion of state-approved education and/or passage of a state test to satisfy the pre-licensure education (PE) and/or state test component requirements of the SAFE Act. In support of the certification process, NMLS will allow for: (i) the upload of data provided by state agencies regarding MLOs eligible for PE or Test certification, (ii) generation of an invoice for payment of the required certification fee ($15 for PE Certification and $5 for Test Certification); and (iii) processing of the certification upon receipt of payment to reflect compliance with the corresponding SAFE Act PE and/or State Test Component requirement in Composite View and the Course Completion Record, as applicable.</td>
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Functionality Description

NMLS-T&CE: PE and CE Compliance effective date
Currently the system only displays the date Pre-Licensure (PE) or Continuing Education (CE) compliance is reported to NMLS. With this enhancement, NMLS displays in Composite the actual date compliance is achieved base on the completion date of the course that brings the Individual into compliance with the requirement. PE and CE Compliance Records created prior to April 17, 2010, were not updated to reflect a Compliance Effective Date. This results in the date field appearing blank in the View Education Information section of Composite View and anywhere else the date appears. Reports are generated based on the date Compliance is reported to NMLS, so absence of a Compliance Effective Date will not impact reports.

REPORTS

Functionality Description

Testing and Education Reports
In support of SAFE Pre-Licensure Education (PE), Testing and Continuing Education (CE) compliance monitoring efforts, reports will be provided to Company and Regulator users that will identify Individuals:

- Who are not compliant as of the current date.
- Who have become compliant since a user-specified date.

Company CE reports available on or about May 3, 2010.

ENHANCEMENTS TO EXISTING FUNCTIONALITY

Functionality Description

NMLS - Historical Filing "Hover to View" Sections Changed Experiencing Time Lag
Prior to the release, the “Hover to View” function in the Company, Branch or Individual Historical Filings page started a database query immediately when the mouse is drawn over the option. If dragged over multiple icons in the historical filing list, NMLS executes a string of queries that results in a significant time lag. A delay was implemented so the system will not begin the database query until the user settles the mouse on the Hover to View option for the desired filing.