

NMMLS

Survival

GUIDE

Dear Brave NMLS users,

Confused, scared, unsure, lost? Do any of these words describe your attempt to navigate NMLS and accomplish your needs? Well, FEAR no more I say! Thinking of common issues and requirements, we decided to create the *Declassified NMLS Survival Guide* in efforts to provide information that can help you navigate the awesomeness of NMLS.

Every tip and trick contained in this *Declassified NMLS Survival Guide* is top-notch, grade A, 100% expert information passed down from the most knowledgeable of all the NMLS creators, trainers, and support.

Chapter 1: Boot Camp Basics

Chapter 2: Methods to the Madness

Chapter 3: MU2, Who?

Chapter 4: Ohhhh it's ESB, not ESP!

Chapter 5: Call Reports, is that like my phone log?

Chapter 6: Ready to Level Up?

Chapter 1: Boot Camp Basics

**Tip
#1**

Know the type of filings offered by NMLS and their uses.

Filing Type	Cost	Basic Info
MU1	NMLS processing fee: \$100 Effective March 1st: \$120 State cost: vary by license	<ul style="list-style-type: none"> Filled out by a company to apply for/maintain COMPANY license information.
MU2	NMLS processing fee: \$0 State cost: \$0	<ul style="list-style-type: none"> Initiated and generated through a Company Form (MU1) & Branch Form (MU3). Required for each: Direct Owner, Indirect Owner (if control), Executive Officer, Qualifying Individual, Branch Manager.
MU3	NMLS processing fee: \$20 Effective March 1st: \$25 State cost: vary by license	<ul style="list-style-type: none"> Filled out by a company user to apply for/maintain BRANCH license information.
MU4	NMLS processing fee: \$30 Effective March 1st: \$35 State cost: vary by license CBC: \$36.25 Credit Report: \$15	<ul style="list-style-type: none"> Initiated by company user or individual to apply for/maintain MLO license information. The account that initiates the form pays the fees.
Financial Statement	NMLS processing fee: \$0 State costs: \$0	<ul style="list-style-type: none"> May be required before MU1 can be submitted and/or annually, 90 days from the fiscal year end. Submission of financial statements is done separately from the MU1. A single filing must meet all license requirements.
Electronic Surety Bond (ESB)	NMLS processing fee: \$0	<ul style="list-style-type: none"> Electronic Surety Bond submitted via NMLS to satisfy state requirements.
Mortgage Call Report (MCR)	NMLS processing fee: \$0 State costs: \$0	<ul style="list-style-type: none"> A license-specific requirement. RMLA required quarterly (calendar). Financial Condition submitted annually or quarterly depending on business activities.
Money Services Business Call Report (MSB)	NMLS processing fee: \$0 State costs: \$0	<ul style="list-style-type: none"> The MSBCR requirement is license specific.

Tip #2

Regulators may require items in addition to the Company Form (MU1). The following are examples:

- Electronic Surety Bond
- Financial Statement
- State specific items

Tip #3

The *State Licensing* page of the Resource Center has links to every possible resource on one page. By using the page as your starting location, you can easily navigate through state requirements, quick guides, and common requirement information.



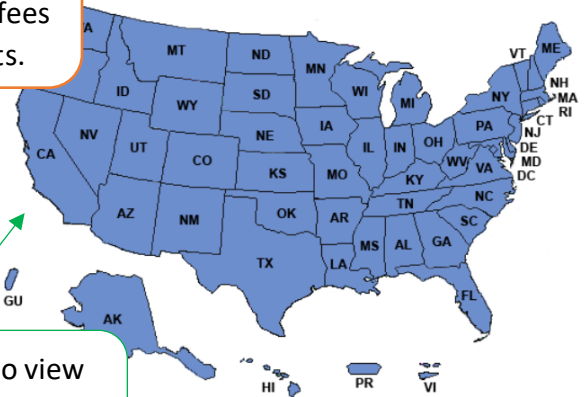
Licensing & Registration

Do you need to find out the requirements and fees for a specific license or registration? Select the button below to locate necessary information in the Checklist Compiler.



Go to the Checklist Compiler to view license checklists, fees and requirements.

is available for each state agency? Select the applicable state on the map offered for each state agency and their descriptions.



Select a state to view the licenses offered and their descriptions.

Quick Links

- [Common Requirements](#)
Learn more about common requirements that may be applicable to your license or registration.
- [Company Quick Guides](#)
Instructions on particular tasks related to companies.
- [Individual Quick Guides](#)
Instructions on particular tasks related to individuals.
- [Multi-state MSB Licensing Agreement Program](#)
Money services businesses seeking licensure in multiple states can now do so through a streamlined licensing process. Visit this page to learn more.

Quick links provide quick access to quick guides and common requirements.

Chapter 2: Method to the Madness

Tip #4

First time users should review the *Getting Started: Company* process guide on the Resource Center for detailed instructions and information on each step of the process.

Welcome to the NMLS Resource Center

The NMLS Resource Center is the official gateway into the Nationwide Multistate Licensing System & Registry (NMLS) and provides users with tools, tips, news and updates.



Tip #5

Navigating NMLS is done through the use of tabs, sub-menus and navigation panels to get to a desired function.



Navigation Panel:
used to go to specific sections on the filing or sub menu section

Sub-menu: these are tab specific and will change based on the tab selected

Tabs: allows you to navigate to a major account section

**Tip
#6**

The **Filing** and **Composite View** tabs are used most frequently since majority of actions take place within them.



The Filing tab is the “**DOING TAB**”: from this tab, the majority of NMLS functions are performed including MU1, MU3, Financial Statements, MCR, etc.

The Composite View tab is the “**VIEWING TAB**”: allows you to view all the information for your record compiled into one convenient area.

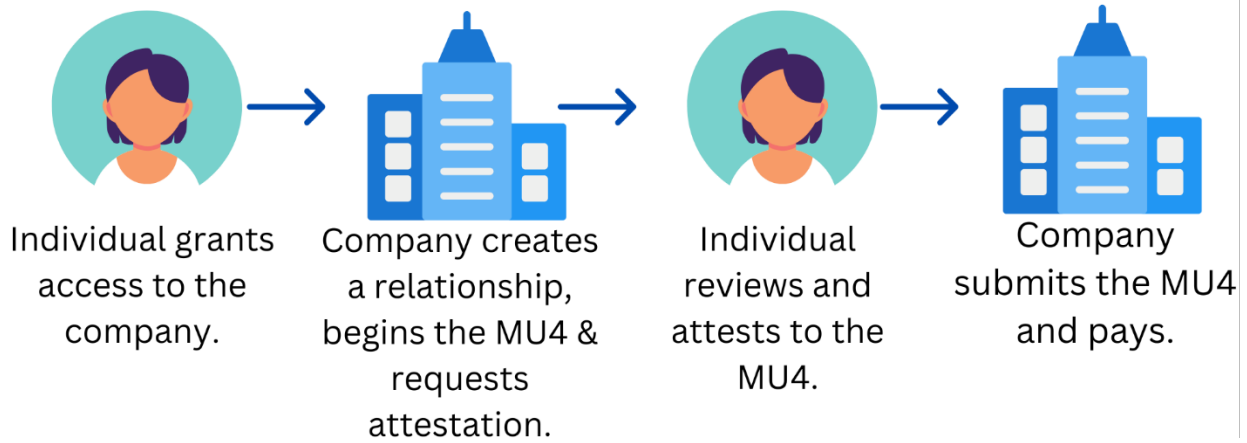

**Tip
#7**

NMLS will require certain sections of the **Company Form (MU1)** to be completed. The completion of any section that is not required will depend on regulator requirement and company specific information.

MU1 FORM SECTION	REQUIRED	NOTE(S)
Business Activities	Y	
Request License	Y	
License/Registration	Y	
Identifying Information	Y	
Other Trade Names		This section is specific to an entity, therefore NMLS does not require it to be completed.
Resident/Registered Agent	Y	Although section is required, checklist may have specifics on who should be listed.
Web Addresses		This section is specific to an entity, therefore NMLS does not require it to be completed.
Contact Employees	Y	
Books & Records Information	Y	
Approvals & Designations	Y	
Bank Accounts		The checklist will identify if this section is required to be completed.
Legal Status	Y	
Affiliates/Subsidiaries		This section is specific to an entity, therefore NMLS does not require it to be completed.
Financial Institutions		This section is specific to an entity, therefore NMLS does not require it to be completed.
Disclosure Questions	Y	
Disclosure Explanations		Section is required if any Disclosure Questions were answered as "yes."
Direct Owners & Executive Officers	Y	At least one owner must be listed.
Indirect Owners		This section is specific to an entity, therefore NMLS does not require it to be completed.
Qualifying Individuals		The checklist will identify if this section is required to be completed.
Document Uploads		The checklist will identify if this section is required to be completed.
MU2 Forms	*	This section automatically populates any person listed on the Direct Owners & Executive Officers, Indirect Owners (control), or Qualifying Individuals.

Tip #8

When a company is paying for the MLO's licensing fees, there will be some back and forth between the company account and individual account before the MU4 can be submitted and paid for.



“The Happy Path” on The Road to MLO Licensure









Tip #9

NMLS will require certain sections of the **Branch Form (MU3)** to be completed. The completion of any section that is not required will depend on license requirements and company specific information.

MU3 FORM SECTION	REQUIRED	NOTE(S)
Business Activities	Y	
Request License	Y	
License/Registration	Y	
Identifying Information	Y	
Other Trade Names		This section is specific to an entity, therefore NMLS does not require it to be completed.
Branch Manager	Y	Although this section is required, checklist may have specifics on who should be listed. One manager per industry type, for example one person can be listed as a manager for <i>Mortgage</i> .
Web Addresses		This section is specific to an entity, therefore NMLS does not require it to be completed.
Books & Records Information	Y	Any books and records locations added on the Company Form (MU1) will be available for selection.
Operation Information	Y	
Expense Information		Section is required if the last question in the Operation Information section is answered "yes."
Document Uploads		The checklist will identify if this section is required to be completed.
MU2 Forms	*	This section automatically populates any person listed in the Branch Managers section.


Tip #10

After a license has been requested through NMLS, the regulators communicate with applicants and licensees through **License Items**. These are notes placed on a license via NMLS, either by NMLS or by a regulator. An email notification is automatically sent to the user. Companies can easily view all license items by selecting **Tasks** → **License Item List**

Assignment	Entity ID	Entity Name	Entity Type	License Name	License Item Type
	39963	Veronica Vivian Mars	Individual	Kentucky Loan Originator License	Verify Current Employment Information
	41564	Culpepper Mortgage	Company	Kentucky Money Transmitter License	Articles of Incorporation
	41564	Culpepper Mortgage	Company	Kentucky Money Transmitter License	Custom License Item
	45727	Culpepper Mortgage, Tyler, KY Branch	Branch	Kentucky Mortgage Broker License	MU1 Filing Not Submitted
	45727	Culpepper Mortgage, Tyler, KY Branch	Branch	Kentucky Mortgage Broker License	Jurisdiction- Specific Documents


**Tip
#11**

Company Account Administrators (AA) have the **Admin** tab to help manage workload related to the entity and its employee. The following chart identifies major functions available to an AA through this area:

	Create Organization User	User Account Profile	Manage Notifications
WHAT?	<ul style="list-style-type: none"> Each company is allotted 2 AAs, but an AA can create a login with limited rights within the company's account for additional users. Organization Users (OU) will not get an NMLS ID number; they are simply given a user name under the company name to login. 	<ul style="list-style-type: none"> AAs can manage any company user (other AA's and OUs). AAs can unlock, reset a password, disable account, and delete account for OU. See Tip 12 for delete/creating another AA. 	<ul style="list-style-type: none"> All NMLS notifications that a OU can subscribe to are defaulted to be sent to all AAs. If AA no longer wants to receive certain emails, AA must identify another company user (AA or OU) to receive the specific notification.
HOW?	<ol style="list-style-type: none"> Click Admin tab Click the Create Organization User link on left navigation panel Enter data for new user and go next Select roles and go next Click the Finish button 	<ol style="list-style-type: none"> Click Admin tab Click Account Profile link on left navigation panel Click search with no search criteria to see full list of company's AAs and OUs Click appropriate username link Click the Manage User button 	<ol style="list-style-type: none"> Click Admin tab Click Manage Notifications link on left navigation panel Click the Add New Contact button Search Click appropriate username link Select appropriate emails and click Save


**Tip
#12**

If a company Account Administrator (AA) needs to be changed (added/deleted), existing AAs must contact the NMLS Call Center to initiate process. To see a list of AAs and other users under the company account navigate to the Admin tab.


**Tip
#13**

Remember that these requirements are specific to a license. Be sure to review your checklist or the Resource Center to learn which ones are applicable to your company. The following are possible requirements for licensees:

	MG	MS	DC	CF
Annual Renewals	✓	✓	✓	✓
Advance Change Notice	✓	✓	✓	✓
Financial Statements	✓	✓	✓	✓
Mortgage Call Reports	✓			
Uniform Authorized Agent Reporting		✓		
MSB Call Reports		✓		
Electronic Surety Bonds	✓	✓	✓	✓

Chapter 3: MU2, Who?

**Tip
#14**

Each Direct Owner, Indirect Owner (identified as a control person), Executive Officer, Qualifying Individual or Branch Manager that is listed on the Company Form (MU1) or a Branch Form (MU3) will be required to fill out an Individual Form (MU2).

**Tip
#15**

State regulatory agencies can often have specific requirements for the control persons listed as Direct Owners, Indirect Owners, Qualifying Individuals or Branch Managers in the Company Form (MU1) or a Branch Form (MU3).

The requirements can be, but are not limited to;

- Specific number of years of experience in the industry
- Criminal Background Check (state specific and/or NMLS Federal)
- Credit Report
- Document Uploads
- MLO license

**Tip
#16**

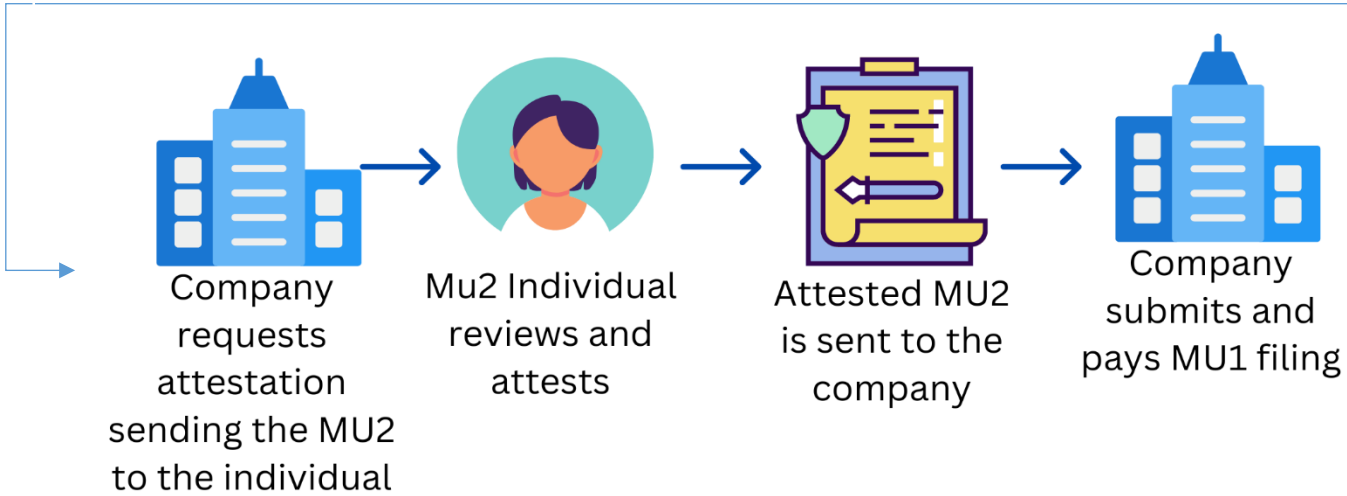
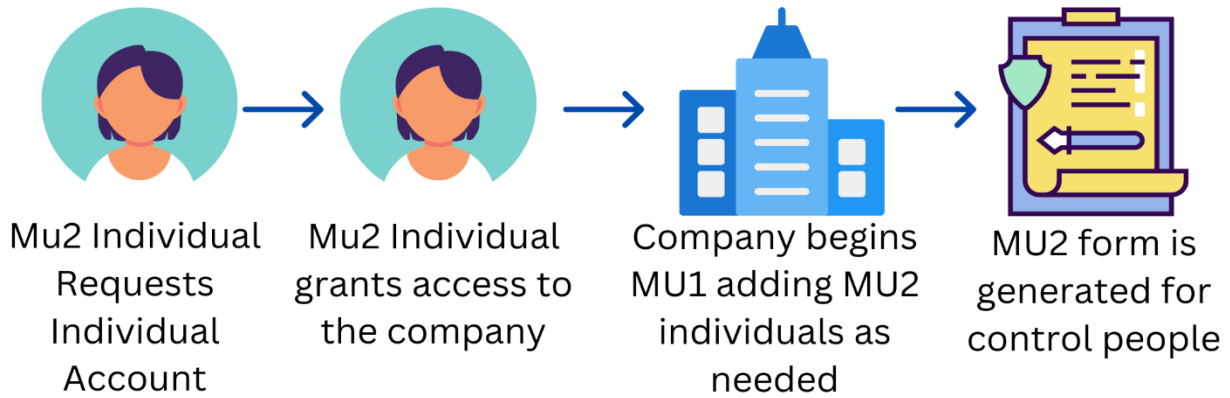
Individuals who are **only identified as a control person** (and not mortgage loan originators) will **only complete the Individual Form (MU2)**. These individuals cannot initiate the MU2 form from their own individual accounts. To amend an MU2 form, the following steps can be taken from the company account:

1. Log in as a company user
2. Click the **Filing** tab
3. Click the **Company (MU1)** link
4. Click the **Create New Filing** button
5. Click the **MU2 Forms** link on left navigation panel
6. Click the **Recall** icon next to the appropriate individual – this will allow you to edit the filing and/or request attestation so the individual can edit
7. Continue through the attestation process...



Tip #17

When a company has MU2 forms required there will be some back and forth between the company account and individual MU2 account before the MU1 and/or MU3 can be submitted and paid for.



Tip #18

MU2 Individuals may be required to submit a Criminal Background Check (CBC) through NMLS. The requirement is determined by each state agency. Agency Access should be granted to the relevant state regulatory agencies before criminal background check results are requested. Failure to do so requires you to authorize and pay for a new criminal background check.

Add Agency Access

Select agencies that you would like to authorize to view the individual criminal background check results. Individuals must then approve access. Review [State Licensing Checklists](#) to determine criminal background check requirements.

Agencies not listed may already be authorized or require an alternative means of receiving background check results outside of NMLS.

<input type="checkbox"/> Alaska	<input type="checkbox"/> Idaho	<input type="checkbox"/> Massachusetts	<input type="checkbox"/> Vermont
<input type="checkbox"/> Arizona	<input type="checkbox"/> Illinois	<input type="checkbox"/> North Dakota	<input type="checkbox"/> Washington
<input type="checkbox"/> Delaware	<input type="checkbox"/> Indiana-DFI	<input type="checkbox"/> Rhode Island	
<input type="checkbox"/> Georgia	<input type="checkbox"/> Indiana-SOS	<input type="checkbox"/> South Dakota	
<input type="checkbox"/> Hawaii	<input type="checkbox"/> Louisiana	<input type="checkbox"/> Texas - DOB	

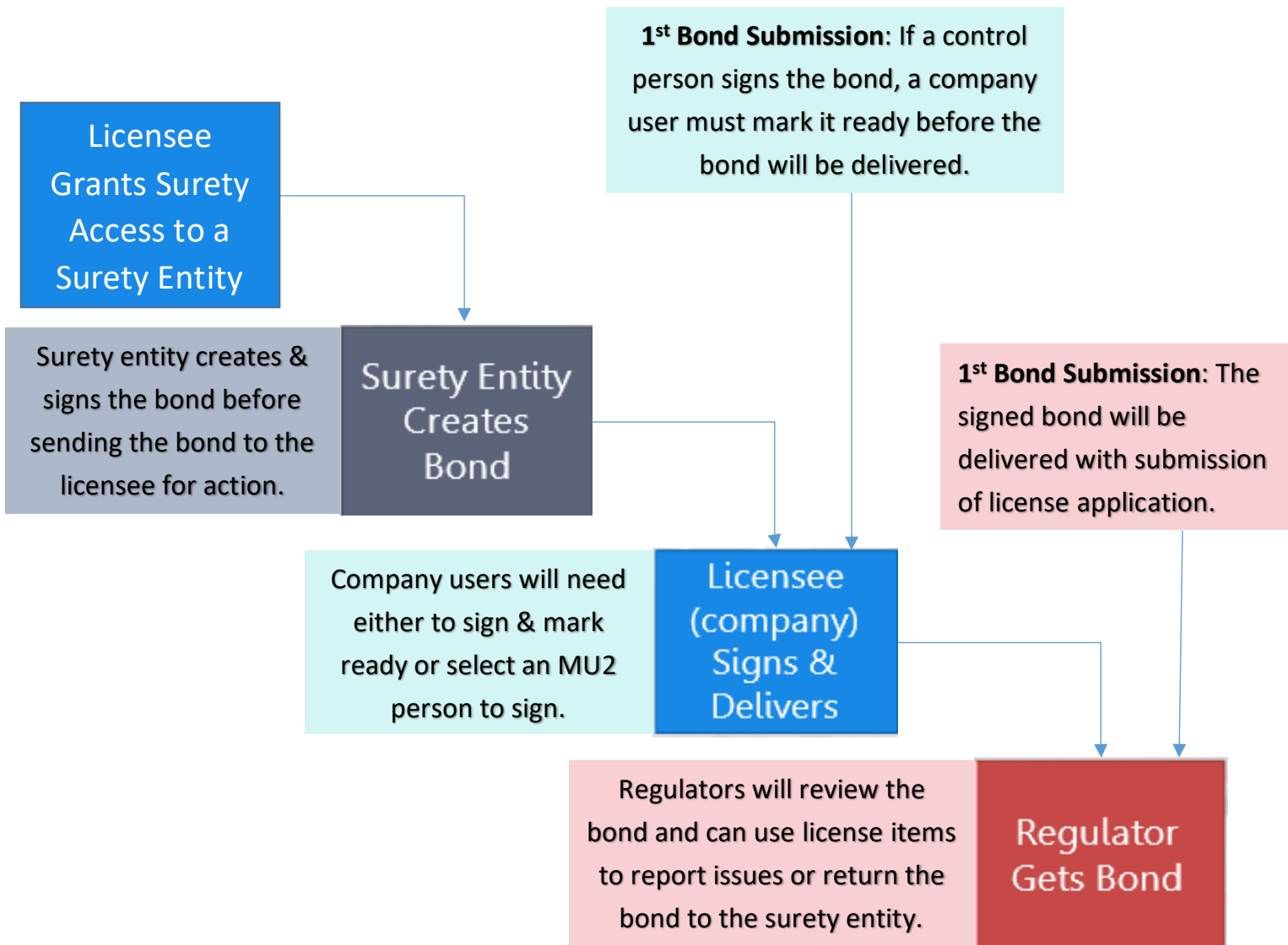
Chapter 4: Ohhhh it's ESB, not ESP!

Tip #19

Many state regulations require licensees to obtain a surety bond as a condition of licensure. State regulators or consumers can file claims against a surety bond to cover fines or penalties assessed, provide restitution to consumers due to failure, or require a licensee to comply with licensing or regulatory requirements.

Tip #20

When a license has an electronic surety bond requirement, there will be some back and forth between the state company licensee and the surety entity before the surety bond is successfully completed.




**Tip
#21**

When a company receives the bond from the surety entity, they will have several options.

Button	Result	Note
Sign	Sign and save the bond	The bond will need to be marked "Ready" to complete bond submission to the regulator.
Sign & Mark Ready*	<ul style="list-style-type: none"> • Sign and ready the bond for delivery with a new application, OR • Sign and deliver the bond to the regulator for an existing license 	<ul style="list-style-type: none"> • This button is only available for bonds that do not require a Control Person as a Designated Signatory. • If the corresponding license request has not yet been submitted, the bond is delivered upon submission of the license application.
Mark Ready*	<ul style="list-style-type: none"> • Ready the bond for delivery with a new application, OR • Deliver the bond to the regulator for an existing license 	This button will only be available for bonds that have already been signed by a Control Person or Company User, but have not been delivered to the regulator.
Return to Surety	Return the bond to the Surety Company/Bond Producer for correction	This allows the surety entity to make corrections to the bond and re-sign.
Decline	Decline the bond	

**The Mark Ready Process is required for first time bond submission*

Chapter 4: Call Reports, is that like my phone log?

**Tip
#22**

Call reports are quarterly activity reports that are completed on a calendar year basis. The license type and business activities identified in the MU1 determine the type of call report, if any, is needed.

Reporting Period	Due Date
Q1 data (January 1 - March 31)	May 15
Q2 data (April 1 - June 30)	August 14
Q3 data (July 1 - September 30)	November 14
Q4 data (October 1 - December 31)	February 14

Note: Standard MCR filers will also need to submit a financial condition annually.

**Tip
#23**

Both types of call reports, the Mortgage Call Report (MCR) and the Money Service Businesses Call Report (MSBCR), can be accessed by selecting the Filing tab then choosing the type of report needed.

Stackhouse Loans2

HOME **FILING** MLO TESTING & EDUCATION TASKS COMPOSITE VIEW RENEWALS ADMIN

Company (MU1) | Branch (MU3) | Individual | Financial Statements | **Call Reports** | Access | Relationships

Call Reports HELP ?

AVAILABLE ACTIONS	FUNCTION
MORTGAGE CALL REPORT	• Create, amend, or submit a Mortgage Call Report (MCR)
MSB CALL REPORT	• Create, amend, or submit a Money Services Businesses Call Report (MSBCR)

**Tip
#23**

Use the “Adopting State Agencies” section from the Resource Center (path listed below) to determine if you have a Money Service Businesses Call Report requirement. Although the MSBCR button will only allow companies who hold a MSB license, it does not distinguish if your license type has adopted the process in NMLS.

[NMLS Resource Center](#) > [State Licensing](#) > [Common Requirements](#) > Money Services Businesses Call Report

- Your company does not hold a license that permits the submission of an MSB Call Report. If you believe you have received this message in error, contact the NMLS Call Center at 855-665-7123. Visit the [Money Services Businesses Call Report](#) page on the NMLS Resource Center for more information.

**Tip
#24**

There are four sections to the Money Service Businesses Call Report.

Section	Information Requested
Section I: Financial Condition Report	This section collects financial information at the company level; it only has to be completed once per quarter.
Section II: Transaction Activity Reporting	a) Company-wide Transactions (TA) - This section collects transaction details across the company in every state where it operates. b) State-level Transactions (ST) - This section collects transaction details broken down by state
Section III: Permissible Investments Report	This section collects details for specific license types at a company level.
Section IV: Transaction Destination Country Reporting	This section is only required for licensees who indicate they transmit money from the United States to a foreign country or countries; it is due annually after the fourth quarter.


**Tip
#24**

To successfully submit a Standard Mortgage Call Report (MCR), certain numbers must match to pass completeness checks. You can use the tips and tricks below to make sure that the data in the cells matches to its corresponding cells.

Standard MCR Tips and Tricks

- Use the Definition and FAQs for help with specific fields ([CLICK HERE](#))
 - If the definitions are still not clear or you are unsure where a loan should be reported please send an email describing the issue to NMLSMCR@csbs.org
- All RMLAs components must be in a Ready to Submit status.
- System times out after 30 minutes of inactivity, all work is lost if “SAVE” is not pressed.
 - Entering data into the MCR fields is not considered activity, you must press save.
- The Approvals & Designations (Ginnie Mae, Fannie Mae or Freddie Mac) section of the MU1 determines if a Standard or Expanded MCR will be required.
 - If company is filing the incorrect MCR type, a user must update the MU1.
 - Once MU1 is updated it can take up to two periods to cycle before the user will have the opportunity to file a Standard MCR.

Standard MCR Formulas

- **AC070** = AC190 + AC790
- **AC070** = AC900 + AC910
 - Only the count from “directly received from borrower” column
- **AC070** = AC990
- **AC070** = Section 1 MLO Totals
 - Loans reported in the AC070 Received from 3rd party column are not reported in Section 1 MLOs
 - All MLOs employed during the quarter must be listed even if there was no loan activity for that employee.
 - Sole proprietors would report themselves in Section 1-MLO’s
- AC190, AC290, AC390, AC590 = same amount
- **AC790** = AC890
- **AC066** = AC010 + AC020 - AC030 - AC040 - AC050 - AC060 - AC062 - AC064 + AC065
- **AC066** = AC090
- **AC1200**’s do not apply to Brokers

Chapter 5: Ready to Level up?

Hello again,

Hopefully this *Declassified NMLS Survival Guide* has moved you closer to being an *NMLS Survivor*! We are sure that all this information and these exciting resources will help you navigate NMLS successfully.

The truth is NMLS is a complex system with features to help you satisfy many different license requirements. Sometimes you may need assistance or have questions. And *boy* do we have *just* the thing for you! That's right folks for a low one-time fee of \$0.00 we bring you:

THE CALL CENTER

Need Help? Call the NMLS Call Center at **1-855-NMLS123**

Available: Monday - Friday from 9:00AM to 9:00PM Eastern Time

