



NMLS Policy Guidebook Changes – December 19, 2023

- **Pg 154 – 163: Business Activity Definitions**

Business Activity definitions have been removed from the Guidebook and linked to the Business Activity Definitions on the NMLS Resource Center. **This does not affect the glossary, which will remain in the Guidebook.**

- **Pg 112 – 113: Temporary Authority**

An update to the Temporary Authority Licensing Statuses section under Notes stating the following:

Applications in the Pending-Deficient (Temporary Authority Eligible) status can be abandoned by a State Agency if permitted by their abandonment statute(s).

- **Pg 145: Glossary**

In order to accommodate the onboarding of new license types coming onto the NMLS, the definition of Financial Services or Financial Services Related has been revised as shown in the redline below.

Financial Services or Financial Services Related: Pertaining to securities, commodities, banking, insurance, consumer lending, **consumer financial product(s) or service(s)**, money services businesses, consumer debt management or real estate (including, but not limited to; acting as or being associated with a bank or savings association, credit union, Farm Credit System institution, mortgage lender, mortgage broker, real estate salesperson or agent, appraiser, closing agent, title company, escrow agent, payday lender, money transmitter, check casher, pawnbroker, collection agent, debt management company or title lender).

Pgs. 54, 59, 90, 95, In response to the Disclosure Questions Update Project, the word “Involved” has been changed to “engaged” as shown in the redline below.

MU2 Section: Control Persons, Qualifying Individuals, or Branch Managers

Identifying information:

If an individual is ~~involved~~ **engaged** in more than one business, indicate those here. If individual selects “Yes” completion of the **Other Business** section will be required.

Other Business:

If the individual indicated that they are ~~involved~~ **engaged** in “Other Business Activities” on the Identifying Information screen, they are required to provide information about that business.

MU4 Section: Individuals

Identifying Information:

If an individual is ~~involved~~ **engaged** in more than one business, it should be indicated here. If individual selects "Yes" completion of the **Other Business** screen will be required.

Other Business:

If you indicated that they are ~~involved~~ **engaged** in "Other Business Activities" on the Identifying Information screen, you are required to provide information about that business. All fields must be completed.

- ***Pg 147: Glossary - In response to the Disclosure Questions Update Project, an amendment has been made to the definition of Involved as shown in the redline below.***

In connection with the Disclosure Questions, the term involved means "Doing an act or omission or aiding, abetting, counseling, commanding, inducing, conspiring with, or failing to reasonably supervise another in doing an act or omission."