NMLS
POLICY
GUIDEBOOK

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NMLS Policy Guidebook

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INTRODUCTION & PURPOSE

The NMLS Policy Guidebook is intended to be a resource for applicants, licensees, and state regulatory agencies using NMLS. It is intended to assist applicants and licensees in understanding the policies related to using NMLS. It is a living document that will be updated regularly in response to decisions and conclusions reached through the NMLS policy-making process, as well as through experience in using NMLS.

It is not a substitute for obtaining information directly from the state(s) from which an applicant or licensee is seeking or maintaining licensure. All applicants or licensees should consult directly with their appropriate state regulator(s) for licensing requirements and how to use NMLS to meet these requirements.

NMLS contains forms available to applicants and licensees created as part of an effort to build the System:

- Company Form (MU1)
- Individual Form (MU2)
- Branch Form (MU3) Individual License Form (MU4)

These forms are available electronically on the NMLS Resource Center. The forms were developed collaboratively by the NMLS Policy Committee of the State Regulatory Registry LLC, a wholly-owned subsidiary of the Conference of State Bank Supervisors.

The goal of NMLS is to improve mortgage, consumer finance, debt, and money services industry supervision, heighten communication across states, increase consistency in licensing requirements, and automate processes to the greatest degree possible.

The NMLS Policy Guidebook IS NOT a substitute for understanding the licensing requirements of each state in which an applicant or licensee wishes to apply for or maintain a license.

It is the responsibility of all users of NMLS to fully understand the information required in each state in which they wish to apply for or maintain a license.

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GENERAL POLICIES

NMLS is designed to replace each state's existing licensing application forms and manual processes.

A. Account Creation

Individuals that do not have a social security number in NMLS will need to contact the NMLS Call Center to complete a request form and provide supporting documentation to obtain an account in NMLS.

When requesting a company account in NMLS, only company employees that should have access to NMLS should be listed as account administrators. If additional users outside of the company need to have access to NMLS, the administrators can create user accounts for them once the company account is established.

When the NMLS should be used

Any person or entity wishing to *apply for* a license, *amend* an existing license, *surrender* a license, *cancel* a license request, or *renew* their license should do so through NMLS. Each state agency determines which of their license authorities they wish to manage through NMLS. License authorities managed through NMLS include: mortgage, consumer finance, debt, and money services. NMLS is intended to be the ONLY method for applicants or licensees to transact the above actions with participating states.

B. One Record concept

In NMLS, it is important to differentiate between a company, branch, or individual's record in the system. Each distinct legal entity, branch, and natural person will have a single, unique record in the NMLS. The entities' One Record in NMLS can be used to apply for, maintain, or surrender licenses in multiple states.

When seeking licensure, entities will use the Company Form (MU1), Individual Form (MU2), Branch Form (MU3), or Individual Licensing Form (MU4) to create a record. The form can contain a license request for one or more states. Likewise, when a company, branch, or individual updates their record, the change applies to every state in which they hold a license.

All states share the same information in NMLS about licensees. If one state does not accept the information on an applicant's filing, or does not accept a license amendment submitted by a licensee, the entity has the choice of foregoing licensure in that state or changing their record for all states.

C. NMLS is a real-time system

Fundamental to the One Record concept is the fact that NMLS operates as a real-time system that is a legal system of record for the state agency in which applicant, licensee, and regulatory actions instantly become part of a company, branch, or individual record.

For licensees, this means that in submitting a filing, they are attesting that the information is true and accurate as of the date of the filing. For regulators, this means that when they change a license status on an applicant or licensee's record, the license status is effective as of the date and time of the change in NMLS.

One way to look at this dynamic is that licensees amend their One Record to reflect their current information. Once a licensee has amended their One Record, regulators can react to the amendment by changing, when applicable, the license status applied to the entity's One Record. Licensees are required to update their NMLS record no later than 30 days after information in their record changes. Some jurisdictions may have earlier amendment requirements.

D. Licensee responsibility for their One Record in NMLS

Each company and individual is responsible for their record in NMLS. Regulators cannot change a company, branch, or individual's information. If a regulator has an issue with information on an applicant or licensee's record, they may require the applicant or licensee to change their record. They will typically do this by placing a "license item" on the entity's record.

The NMLS account email address for an individual must be a personal email address directly and continually accessible by the individual whose name and SSN are associated with that account. This email address should be the address a person may use in the case of an employment change or other event that would normally remove their ability to access NMLS. SRR, on behalf of state regulators, may periodically monitor the use of duplicate email address contained in individual account to ensure one email address (and thus one person) does not have access to multiple individual accounts.

Individuals must understand that allowing another individual to have access to their NMLS record is similar to allowing that person to have online access to their bank accounts and other personal information. The individual named on that record is still completely responsible for all actions taken under that account.

Another way to look at it is that all entities are responsible for the information they generate. Companies and individuals generate information about themselves (such as address, structure, disclosure questions, etc.) and thus are the only ones who can amend this information. Regulators, on the other hand, generate license authorities and enforcement actions and thus have sole control in applying these items to a company or individual's record. The result is that over time, all regulators gain a composite picture that is the result of companies or individuals applying their information to their One Record.

When an individual requests an account in NMLS, the system requires that the Date of Birth (DOB) and a social security number (SSN) for identification purposes. It is important to ensure that this information is entered accurately upon establishing the individual account. If the DOB or SNN is entered incorrectly the individual must contact the NMLS Call Center to have the information updated.

E. Addressing inconsistency between licensee's NMLS record and state files during Transition

The One Record concept poses particular issues for licensees and regulators during Transition. Transition is the submission of a license request by an existing licensee through NMLS to the state regulator. It is possible the attested Company, Branch, or Individual Form submitted by a licensee through NMLS may not match the information a state regulator has on file with regards to that licensee. Regulators may place a license item on the entity's record and request additional information.
Licensees cannot be expected to submit false information initially merely to match a state's information on file for two reasons:

1. Licensees are required to legally attest to the accuracy of the information with each submission.
2. A licensee's NMLS record may have already been accepted in another state. Any change they make would change that other state's license information.

F. Dormant Accounts and Pending Filings

An account is considered dormant if it contains no data such as testing and education results, regulatory actions or submitted licensure applications on the record. NMLS will delete a dormant account after 180 days for company and individual users. Pending filings do not prevent an account from dormancy and will be deleted after 180 days along with any related dormant accounts. Any record of an individual on a company filing named as a non-control Indirect Owner will not be marked as dormant.
For accounts with education and testing results or submitted or approved filings, NMLS will disable the account if it has not been accessed in 120 days by a company account user or 15 months by an individual user. If a user account is disabled, the System prompts the user to provide identifying information before they can log into their account.

G. State-specific requirements outside NMLS

In addition to using their One Record in NMLS to apply for, amend, surrender, or renew their license; applicants and licensees may be required by a state to submit additional items outside the system. The state licensing requirements will provide instructions that will:

1. detail any information not contained on the NMLS record that must be submitted by license applicants and licensees; and
2. explain how certain questions on the licensee's or applicant's NMLS record should be answered to meet jurisdiction-specific requirements.

Licensees and applicants can access state licensing requirements from links on the license wizard within NMLS or visiting the State Licensing page on the NMLS Resource Center. Materials submitted outside NMLS are expected to be received by the state regulator within 5 days of submission of a form in NMLS.

H. Creation of New Company Record

Each distinct, legal company in NMLS will have a single record, regardless of the number of jurisdictions they are licensed in, or even if they are not licensed in any jurisdictions. This single record will allow the system to apply a unique identification number to the company that will remain with the company across states and over time. The unique identifying number is different than a license number, which will be provided by each regulatory agency. As a result, it is important in NMLS to ensure that only a single record is created for each entity that the system wishes to track.

Companies wishing to access NMLS to create a record for their company must first go through an entitlement process. This process requires an official within the company to complete the Company Account Request Form and submit it to the NMLS Entitlement Group. Entitlement is managed by SRR through the NMLS Call Center.

NMLS uses four pieces of information from the Company Account Request Form to determine if the company currently has an existing record in the system:

- *Full Name of Applicant*
- *IRS Employer Identification Number*
- *State/Province & Country of formation*
- *Date of formation*

The Internal Revenue Service (IRS) indicates that Employer Identification Numbers (EIN) are unique and are never re-issued. Therefore, the EIN is the basis for maintaining unique records.

Licensees cannot change their EIN. Only the NMLS Call Center can change an EIN with SRR approval. Licensees needing to change their EIN should contact the NMLS

Call Center.

Additionally, companies with the same full legal name and state of incorporation will be flagged for review to determine that they are separate entities. In no case should any two NMLS records share the same data for the 4 pieces of information above. This should prevent a company from inadvertently establishing two records in the system for the same company.

I. Amendments to a company's structure that will require the creation of a new NMLS record

In general, the determination of whether a new record is required when changes are made to a company's organizational structure will depend on how the change is treated pursuant to the state statutory provisions under which the company was formed. If, under the provisions which address its organization, an entity is considered to be the same entity after a change is made to its structure, the existing record will be used. If the Internal Revenue Service requires a new EIN, regardless of the statutory provisions in the state, a new NMLS record is normally required. When the change results in dissolution of the entity or formation of a new entity a new record will be required; this includes a change in EIN.

If the company has created a base record in NMLS or submitted a filing to one or more states through NMLS and their EIN has changed, they should not update any information related to the Legal Status of the entity until first contacting the NMLS Call Center.

Specifically:

- If the *Employer Identification Number* changes, then a new NMLS record is required. A possible exception to this rule is in the case of a Sole Proprietor who converts from using his or her Social Security Number to using an IRS Employer Identification Number without changing their corporate structure (remaining a Sole Proprietorship). In cases where a Sole Proprietor changes its corporate structure, most often to a LLC or other Corporation, a new NMLS record is required.

  Companies cannot change their EIN themselves. Only the NMLS Call Center can change the EIN, with SRR approval.

- If the *Full Name of Applicant* changes, but none of the other three identifying pieces of information changes (EIN, state and date of formation), then a new record is not required. NMLS allows companies to make such a change themselves.

- If state law and the IRS allow conversions to a new structure while maintaining the same EIN, state and date of formation, then NMLS will not require a new record to be created.

- If a company changes ONLY its state and date of formation and (1) state law and the IRS allow these changes and (2) there is no change in the EIN or the structure of the company, then NMLS will not require a new record to be created. However, some states may require a new license.

- When a company creates a subsidiary that has a different *Full Name of Applicant*, *Employer Identification Number*, State/Province & Country of formation, and date of formation, then NMLS requires a new record.

- If a licensee changes its EIN after they create their NMLS record, but before they submit any filings in the system, then NMLS will not require a new record to be created.

- If a company has purchased another company within NMLS, a new record may or may not be required based on the circumstances of the purchase. The NMLS Call Center and SRR will work with the company to determine the best course of action to take within NMLS concerning their record(s).

The NMLS Policy Committee developed the following rules concerning when companies change their structure and whether or not a new record will have to be created in the system. These rules are as follows:

Original Structure	New Structure	New Record Required?
Sole Proprietorship	Any other form	Yes
Partnership	Any other form	Yes
Partnership	Partnership with new or different partner names	No
Any corporate form	Conversion under state of domicile statutes	No-Unless New EIN is Issued
Mergers of two corporations or LLCs	One of original corporations or LLCs remains	No – licensee elects which entity remains in system
Mergers of two corporations or LLCs	New corporation or LLC	Yes

In general, questions about when a new record will need to be created can be referred to SRR for consideration. The only requirement that NMLS enforces is the fact that a change in EIN requires a new record. If a company fails to respond to continued requests for the creation of a new record, the state regulator will be contacted for further action and could result in the company account being disabled.

Multi-series LLCs

Approximately 6 or 7 state corporation statutes (DE is the most notable) allows the operating agreements of limited liability companies to provide for the establishment of one or more designated series of members, managers, or LLC interests that have separate rights, powers, or duties. The decision as to whether these “series LLCs” have separate Exact Name, IRS Employer Identification Numbers, State/Province & Country of formation, and date of formation is determined by the incorporated LLC. Additionally, states have treated these entities differently.

The NMLS Account Creation Policy requires all entities to obtain a unique employer identification number (EIN), regardless of whether this is a requirement for federal income tax purposes. Therefore, NMLS requires that each entity under a series LLC have its own unique EIN for licensing purposes.

J. Filing Date vs. Effective Date

Given that NMLS is a real-time system, there is no distinction between filing date and effective date. The filing date is the date the filing submission is made in the system to one or more regulators. The change is made to the licensee’s record in the NMLS instantly. As a result, the effective date and the filing date are the same. State licensing requirements should outline effective date expectations, including advance notice if required.

K. Publicly Available Information

Some information from a licensee’s record is made publicly available through NMLS Consumer Access which is a separate system than NMLS. Areas of the Company, Branch, and Individual Forms that are made available are indicated throughout the guidebook and the system.

L. NMLS Call Center

The NMLS Call Center is available for help with system functionality. The representatives cannot confirm licensing requirements or state specific information. The call center is available from 9:00 a.m. to 9:00 p.m. Eastern Time Monday thru Friday.

M. Maintaining your record in NMLS

It is the responsibility of the licensee to maintain their record in NMLS. A licensee can update their record by submitting a new filing to the state regulator. You should consult the state specific checklists as many states require advance notification of changes to a licensee’s record. Once the regulator approved the change outside NMLS, it can be made within the filing.

NMLS COMPANY FORM (MU1)

NMLS Company Form (MU1) must be completed by a company applying for a license in one or more states. If the company is applying for new licensure the Individual Form (MU2) must also be completed by individuals identified in the Direct Owners & Executive Officers, Indirect Owners with control and Qualifying Individuals on the Company Form.

The Company Form (MU1) can be used to request licenses in multiple states, however, not all license types are managed in NMLS and some information may have to be submitted to state regulators outside of the System.

The following guidelines are organized to follow the Company Form's format in the System.

A. General Instructions

Filing – The Company Form (MU1) is the uniform application form that a company or sole proprietorship applying for any company license must complete. Applicants must also refer to the state licensing requirements on the NMLS Resource Center to fully understand the license requirements.

Dates – In NMLS, there is no distinction between the filing date and the effective date. The filing date is the date the submission is made in the system to one or more regulators. The change is made to the licensee's record in the NMLS instantly. Thus the effective date and the filing date are the same.

Terms Used – For uniformity, terms used throughout the Company Form (MU1) are defined in the glossary.

B. Consumer Access*

The following fields from the Company Form will be available and displayed in NMLS Consumer Access and are indicated by an asterisk (*) throughout the guidebook.

- NMLS Unique ID
- License # by State
- License name by State and Industry Type
- License status by State and Industry Type
- Entity Name
- Entity Main Address (City, State, Zip)
- Business Phone, Toll Free Phone Number, Fax, Email Address
- Mailing Address if different from Main Address (City, State, Zip)
- Other and Prior Trade Names
- Resident/Registered Agent
- Web Address

- Legal Status (Fiscal Year End, Formation State, Formation Country, Date of Formation, Stock Symbol (if applicable), status)
- Public State Regulatory Actions

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It is the responsibility of all users of NMLS to fully understand the information required in each state in which they wish to apply for or maintain a license.

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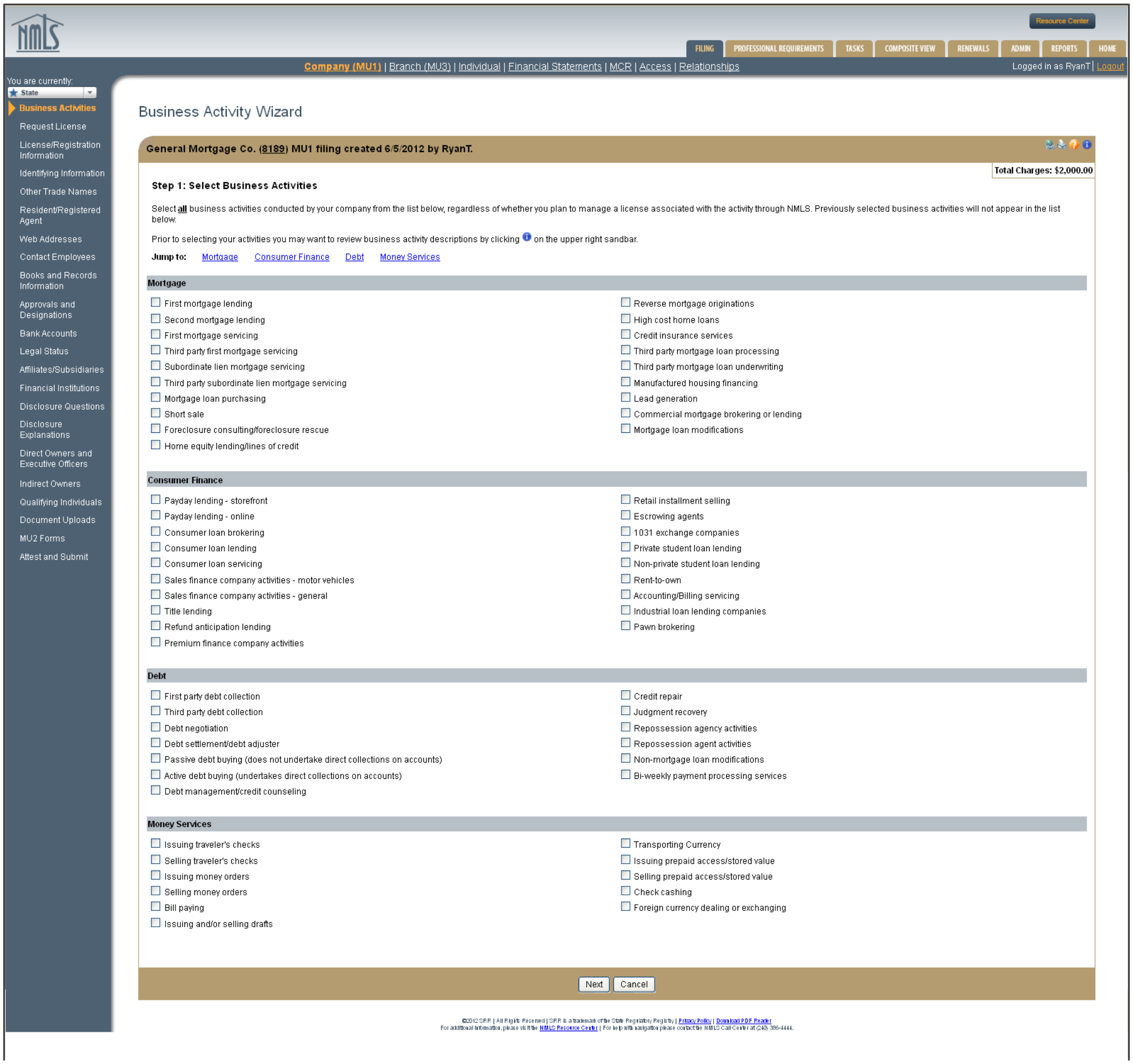
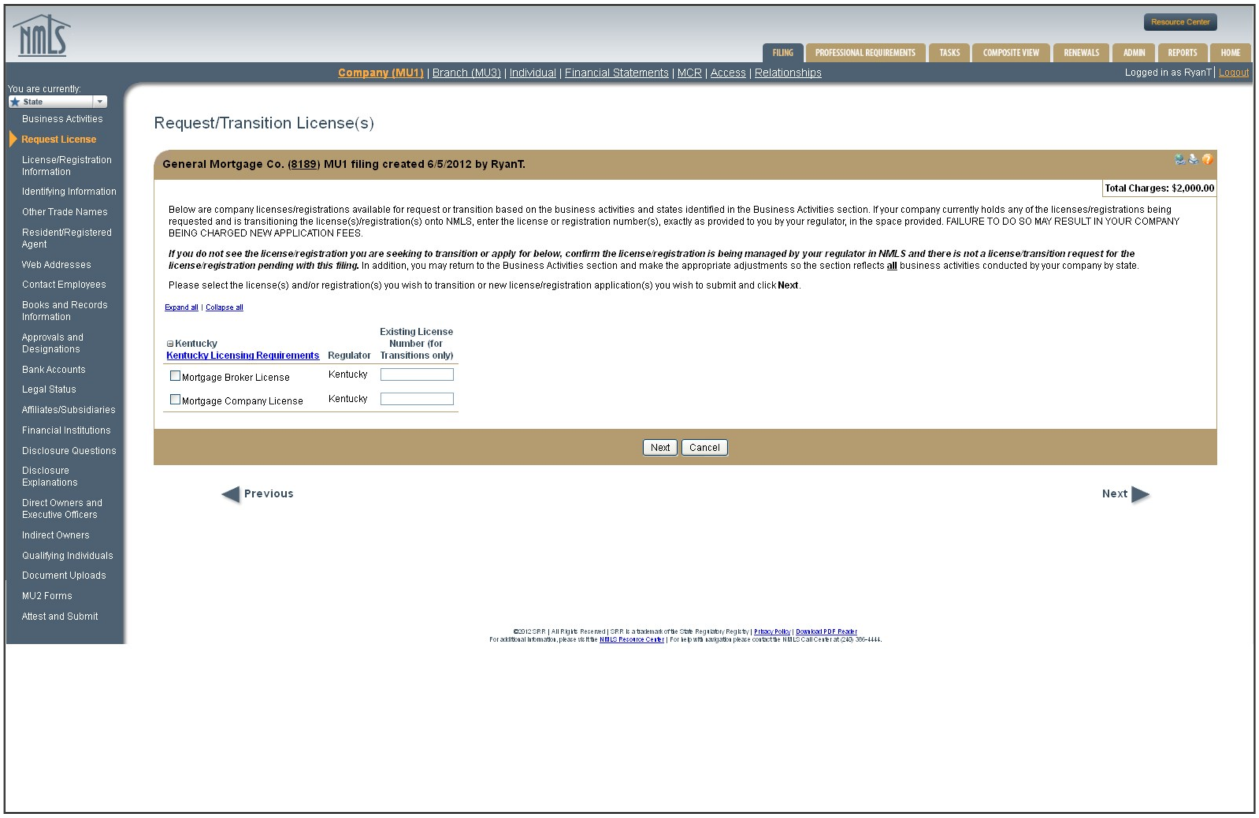
BUSINESS ACTIVITIES



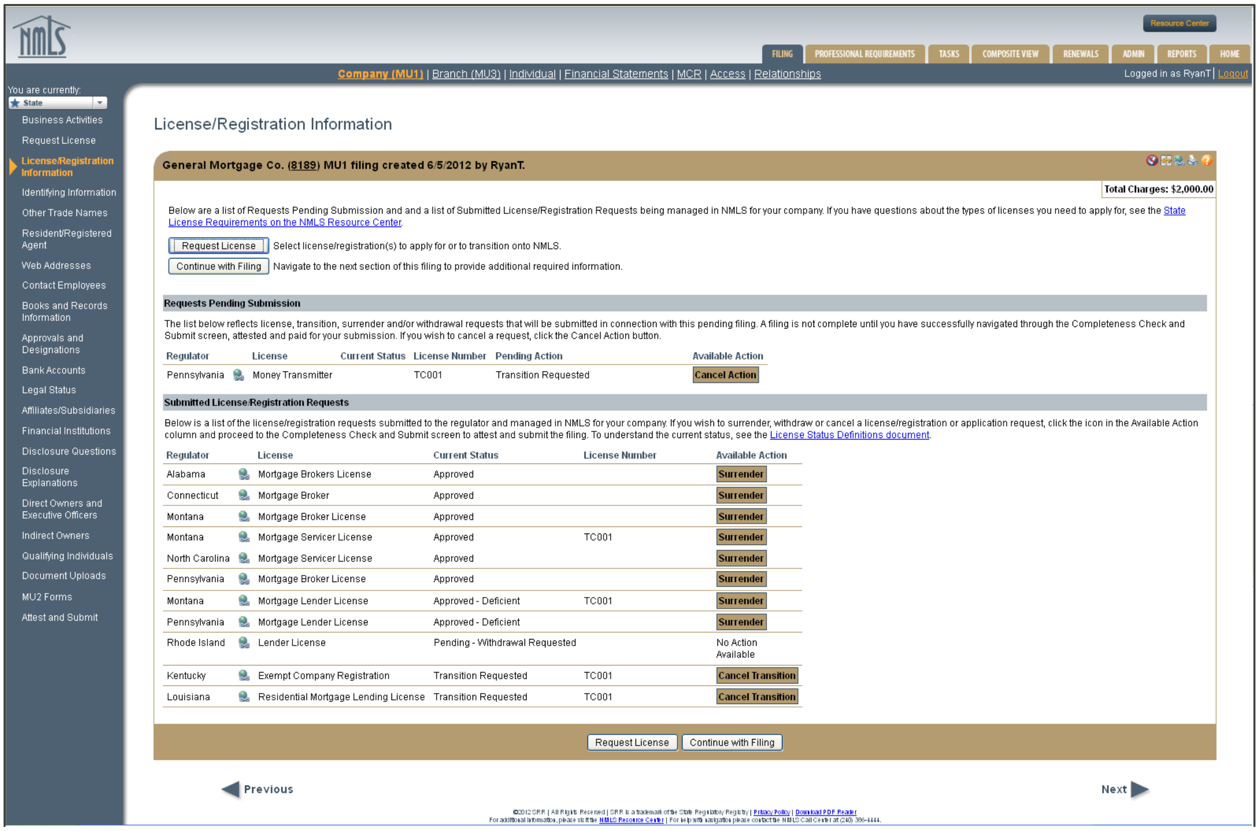
Applicants and licensees should indicate all business activities the company engages in, regardless of whether those activities are undertaken in a state in which they are applying for a license. The selected business activities in this section will allow the system to provide you with a list of licenses for which you may apply. See [business activities definitions](#) for a description of each activity available.

REQUEST LICENSE



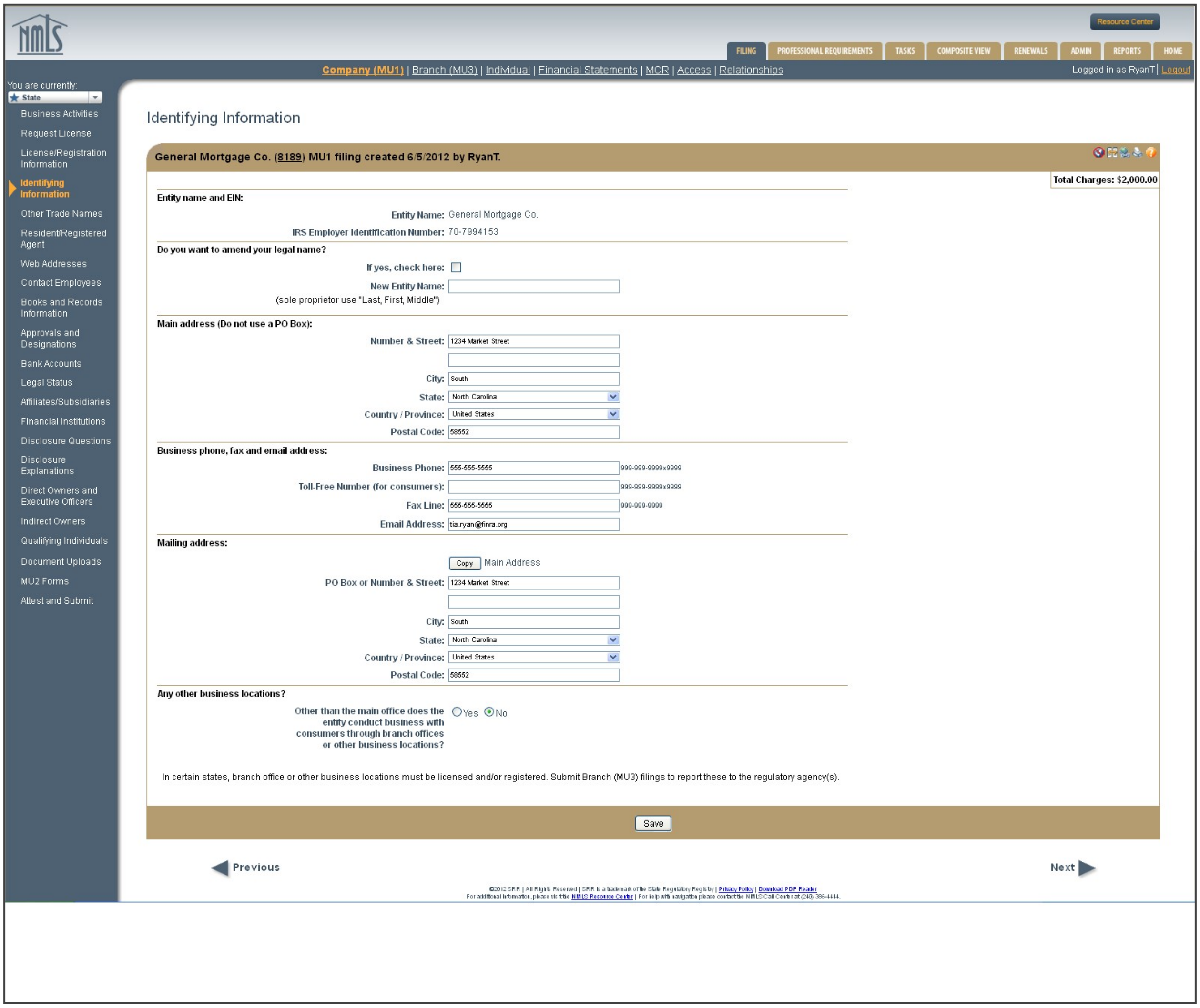
The Request/Transition License(s) screen identifies the license/registration types available based on the business activities and states selected on the Business Activities screen. The system does not allow applicants or licensees to apply for or maintain two of the same license type in any one state. Entities that are currently licensed with a state (outside of NMLS) and have been directed to transition their license(s) will enter the license number on this screen.

LICENSE/REGISTRATION INFORMATION



The License/Registration Information screen will display a list of all license/registration requests pending submission as well as any previously submitted license/registration requests. From this screen users can request a new license, review existing requests, cancel a previously submitted request, or request to withdraw an existing license/registration.

IDENTIFYING INFORMATION



Entity name* and EIN.

- Entity Name should be the full legal name as organized in the domestic state and found in incorporating documents. On a new application, the company may be required to submit formation documents in the Document Uploads section. Consult the state licensing requirements to see if any states in which you are applying require these documents.

- It is important that each Company is set up by their legal name and not by any trade name or "doing business as" name they may use.

- If applicant or licensee is a sole proprietor, then they should use their Last, First, Middle names, and suffix ("Jr", "III", etc) if any. Do not enter a professional or academic suffix.

Note: If the *Full Name of Applicant* changes for an existing licensee, but the *Employer*

Identification Number, the State/Province & Country of formation, and the Date of Formation does not change, NMLS will not require a new record to be created in the system.

- EIN is the Taxpayer Identification Number issued by the IRS. If the applicant is a sole proprietor without employees, this number may be the sole proprietor's Social Security Number (SSN) or an IRS issued EIN. These numbers are also known as "FEIN" or "TIN."

  This number may or may not change upon amendment to reorganize the company. For example, a sole proprietor without employees may use the proprietor's SSN, but if the proprietor establishes an LLC or Corp, the company will need an EIN even if no employees are added at the time of re-organization.

- Generally, a new EIN indicates a new NMLS record should be created. When a licensee changes its EIN, they must contact the Call Center to walk through the process developed to appropriately handle these changes. Licensees can create the record for the new entity while maintaining licenses with their previous entity. Licensees should then work with their regulators as to the timing of applying for new licenses under the new entity and surrendering the licenses held by the previous entity.

- Many states require currently approved companies to provide the regulator with advance notice before making changes to their legal name and/or main address. An advance notification allows the regulator to review the change prior to its effective date and indicate to the licensee if the proposed change is acceptable.

Do you want to amend your legal name?

This field gives licensees the ability to change their name in NMLS. In most states, name changes require additional documentation and approval by the state regulator(s). See the state licensing requirements amendment checklists or consult your state regulator prior to changing your name in NMLS.

Additionally, some states charge a fee for a name change. The "Total Charges" section of your filing (upper right corner) will indicate when this occurs as part of a filing.

Main address* (Do not use a PO Box)

A physical address is required. Since NMLS contains a single record on a company, the main address listed must capture the applicant or licensee's headquarters location. This requirement is regardless of whether such location is located in the state of licensure and regardless of whether the licensee will be conducting any licensed activities from that location.

NMLS presumes that the license authority conferred with a Company Form (MU1) is a general license authority for a company. In those states that require each location conducting licensed activity to be individually licensed or registered, the main address is automatically considered a licensed or registered location.

Business phone, fax and email address*

Provide a business phone, toll-free phone number, fax, and email address for a contact person in your organization. <u>The information provided in this section may be posted to consumer access and should be for public use.</u>

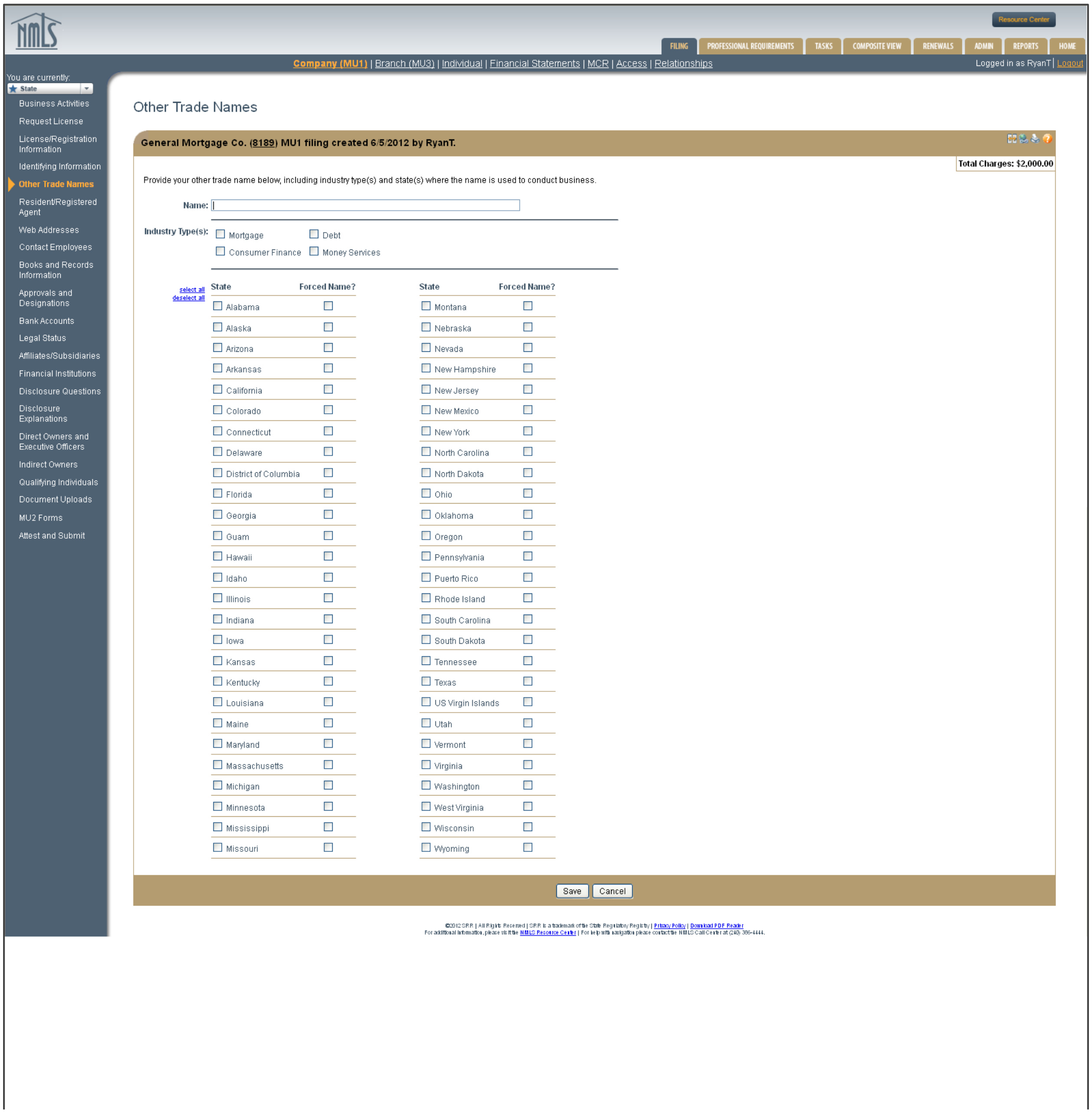
Mailing address*

Licensees who use a drop box or PO Box for their mailing can indicate a Mailing Address. A copy button is available to copy the main address if the mailing address is the same.

Any other business locations?

If you answer “Yes” to this question, consult the state licensing requirements to determine if you need to file a Branch Form (MU3) for each of these locations.

OTHER TRADE NAMES*



Other Trade Names

Other Trade Names must be completed for all other names the company will be using in NMLS participating states and industry types. These include: other business names, fictitious names, forced dba's "doing business as", etc. The NMLS allows an unlimited number of Other Trade Names.

Licensees should not include "dba" in front of their Other Trade Name. The name inputted should be exactly how they use it in advertising, documents, etc.

Licensees should indicate if the "dba" is forced by a state by checking the box in the forced column. A forced "dba" is one that is required to be used because the state's Secretary of State or other agency will not allow the company to use its legal name.

This may be due to a number of reasons, including the company's legal name is already used by another company in that state. Please consult the state licensing requirements for additional information related to forced "dbas."

Consult the state licensing requirements to determine if there are any restrictions or additional requirements for Other Trade Names.

Industry Type(s)

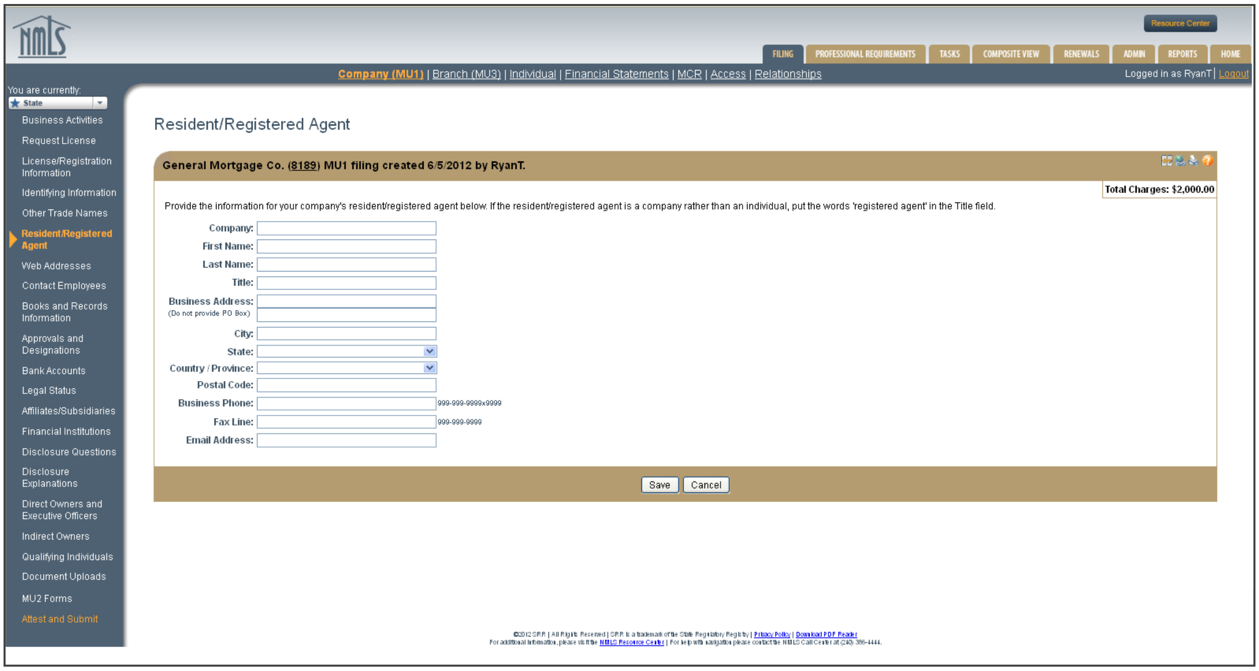
Applicants and licensees must indicate the industry type(s) to which the Other Trade Name applies.

State

Applicants and licensees must indicate the state(s) to which the Other Trade Name applies. A forced name is applicable when a particular state has forced you to use a particular trade name in their jurisdiction.

Note: Check the state licensing requirements to determine if a state requires Other Trade Names to hold a separate license.

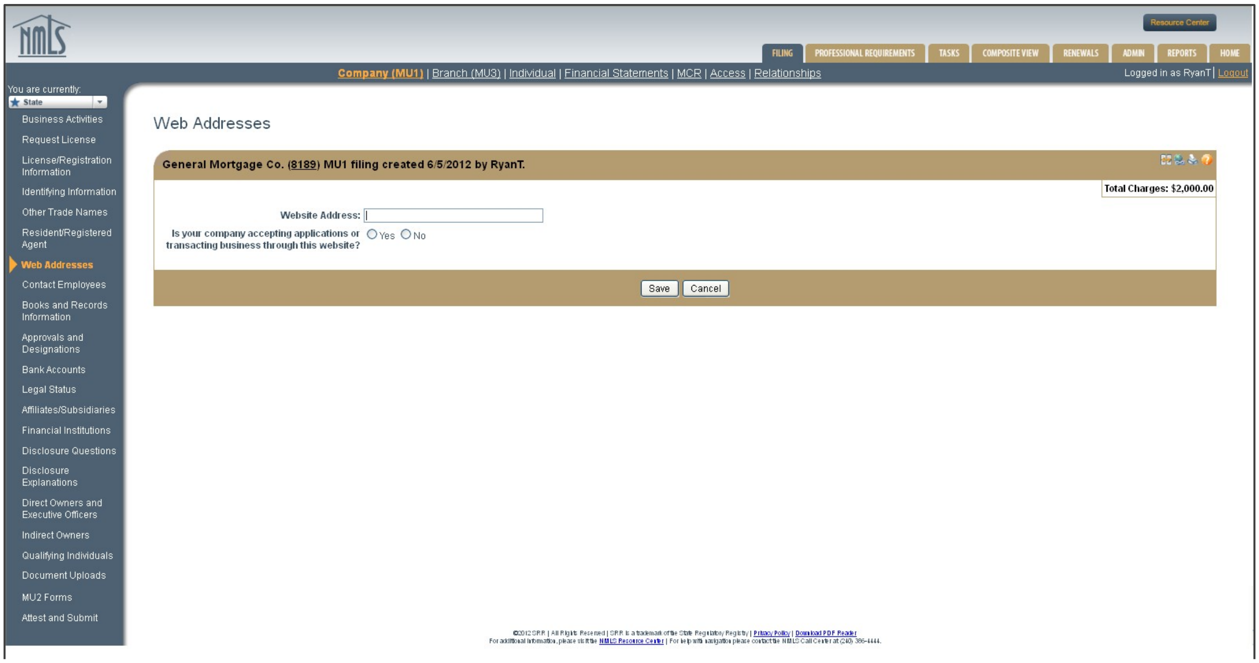
RESIDENT/REGISTERED AGENT*



The Resident/Registered Agent is the entity that will receive service of legal process on behalf of the applicant or licensee. A resident/registered agent must be identified in each state in which a license/registration is held and the business address must be within that state.

If a state does not require the identification of a resident/registered agent, consult the state licensing requirements to determine how to complete this section. Typically, such states will accept an owner or officer of the company to be included here.

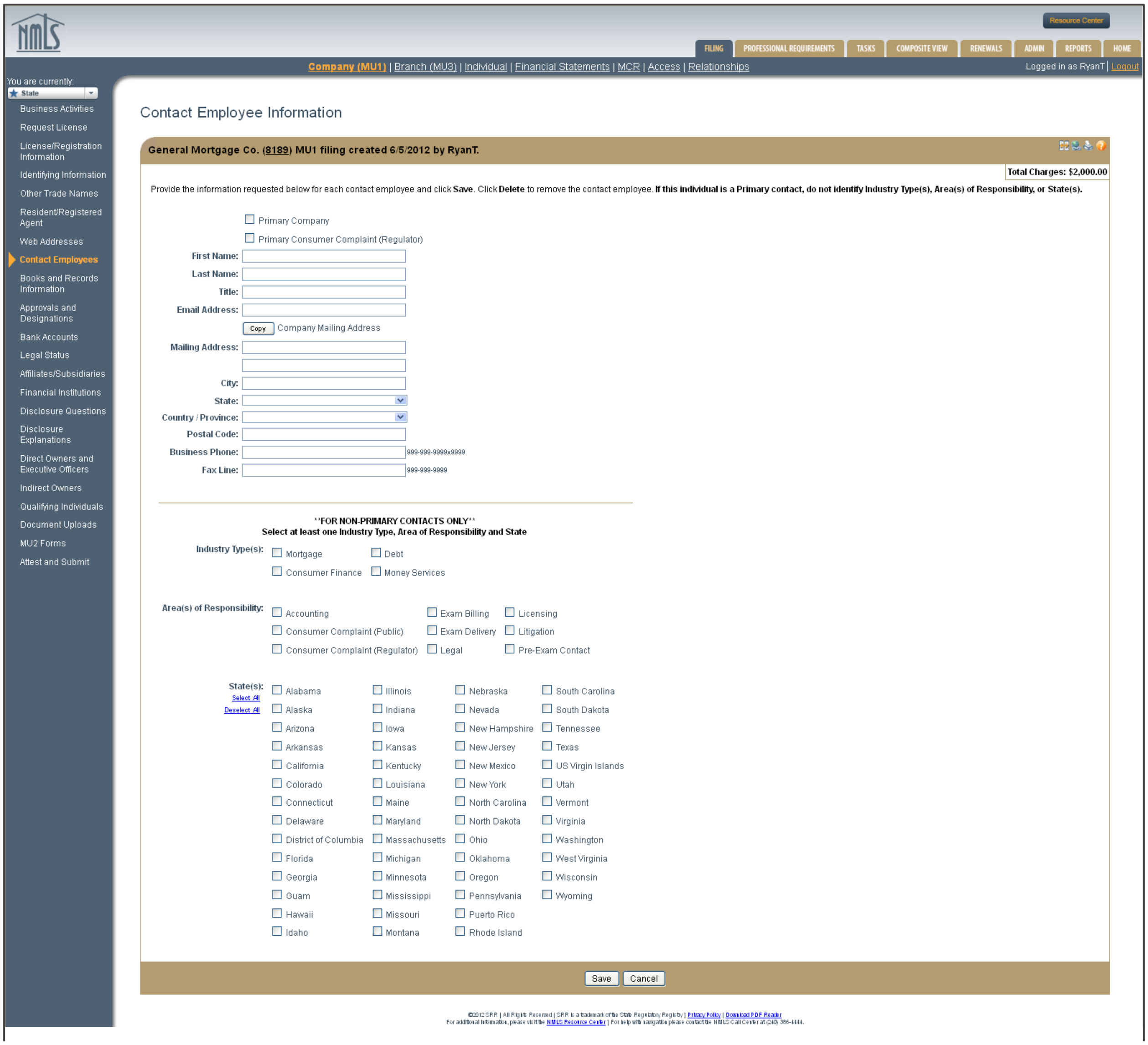
WEB ADDRESSES*



A web address is optional in NMLS. Applicants or licensees should include any corporate websites, including any and all websites through which they solicit customers. There is no limit to the number of websites that can be entered.

Some states have additional requirements for websites, please check state licensing requirement for additional information.

CONTACT EMPLOYEES

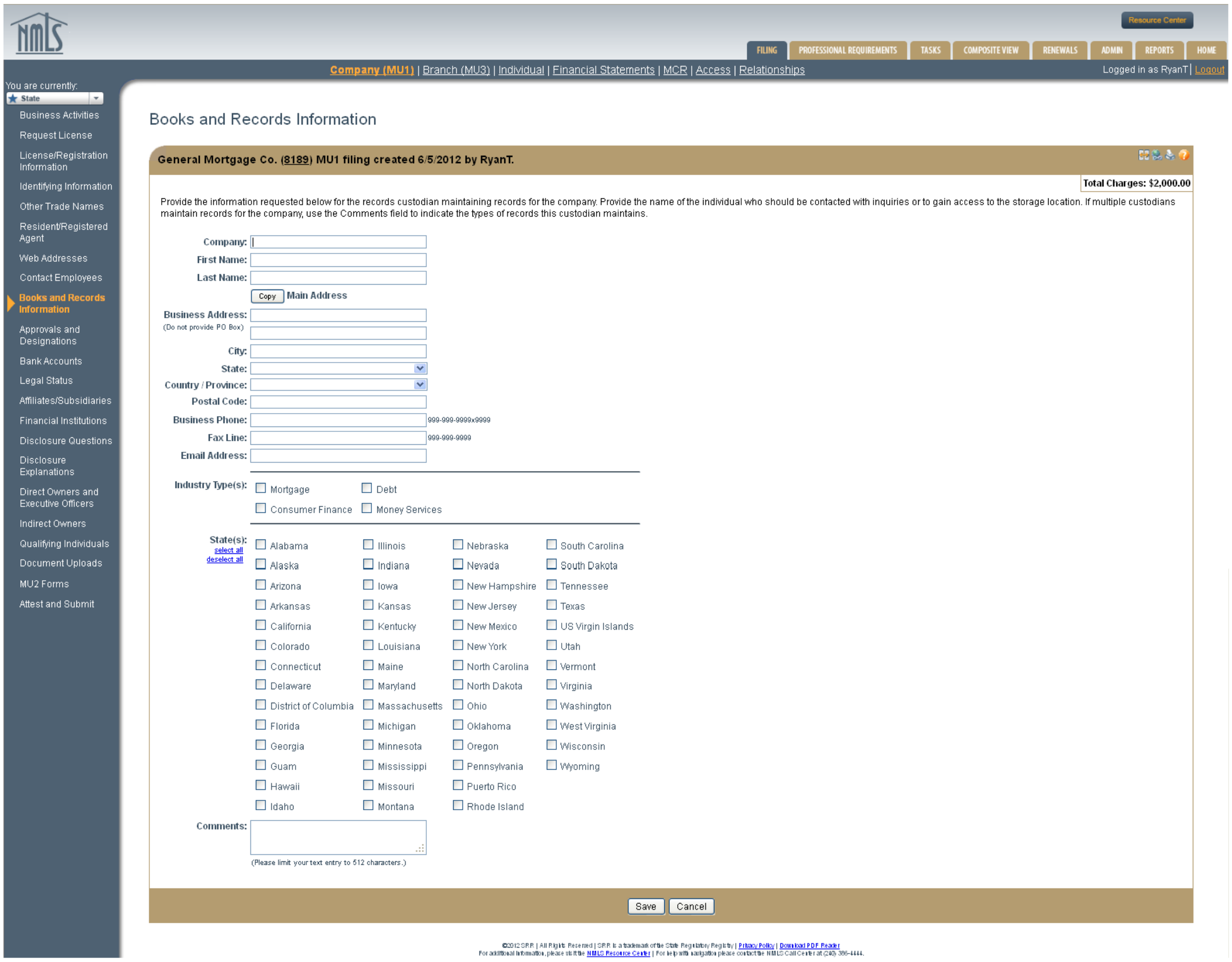


The individual(s) listed as the primary company contact employees must be authorized to receive ALL compliance and licensing information, communications, and mailings regarding the entity, officers, directors, and individuals. They must also be responsible for disseminating it within the applicant or licensee's organization. The Contact Employee is for regulator use.

Applicants and licensees are required to submit a primary company contact as well as a primary consumer complaint contact. If allowed by a state, this can be the same person. Applicants and licensees also have the ability to submit additional, non-primary, contacts. For non-primary contacts, you must also list the applicable industry type(s), area(s) of responsibility, and state(s).

The Contact Employee may or may not be the “Resident/Registered Agent” for service of process, as is required in certain states.

BOOKS AND RECORDS INFORMATION

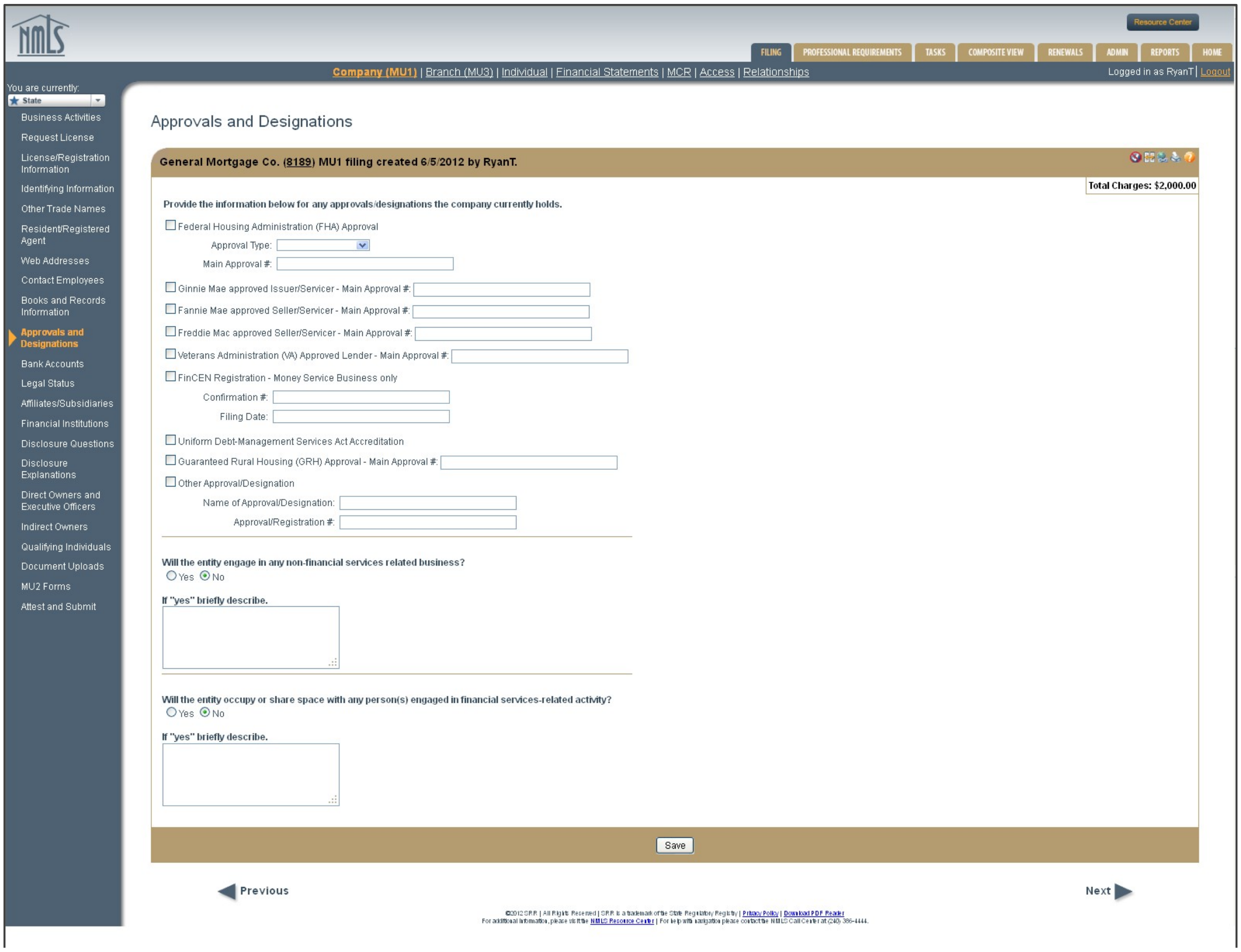


Company, First Name, Last Name, Business Address

Applicants and Licensees should list the company name and address of the location where books and records are stored. They should also list the name of the individual at this location that should be contacted with inquiries about or to gain access to the storage location. A company can copy the *Main Address* here. This is likely to be the case if the company is small or a sole proprietorship.

Multiple contacts for record retention are allowed in the system and you must specify contact by industry type(s) and state(s). You can use the comments field to specify the types of records being retained by your company at that location. Please consult state licensing requirements to see if any states have further requirements for this section.

APPROVALS AND DESIGNATIONS



Types of Business

Licensees and applicants must provide information related to any approvals and designations that their company currently holds. If you feel that certain approval/designation are not captured by the above categories, or not captured accurately, select *Other Approval/Designation* and use the field provided to clarify.

Licensees and Applicants who are a Fannie Mae or Freddie Mac Seller/Servicer or a Ginnie Mae Issuer will be required to complete the Expanded Mortgage Call Report (MCR) if the report is required for their licenses.

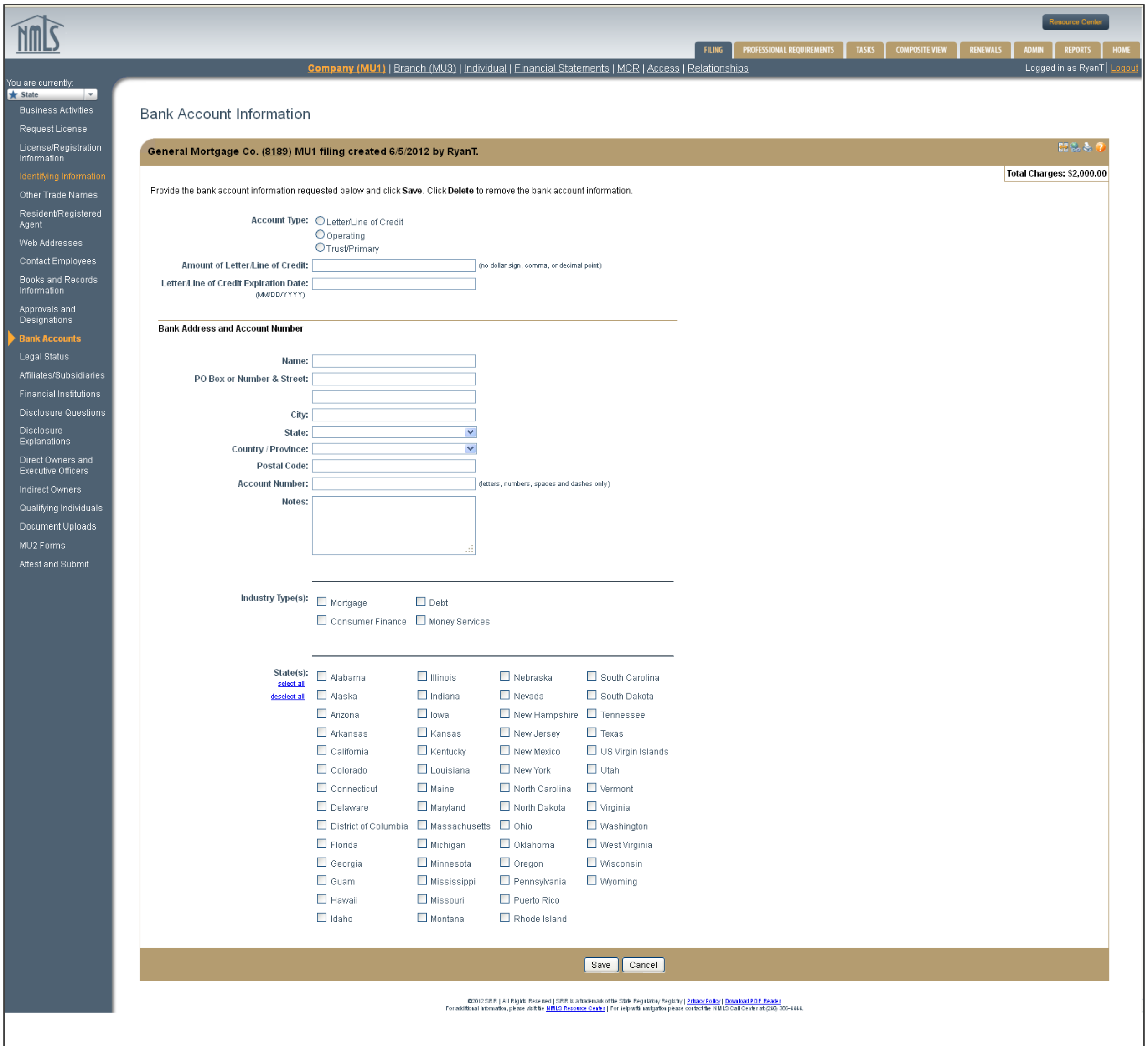
Will the entity engage in any non-financial services related businesses?

If the applicant or licensee answers "Yes" to this question, identify the name of the business and describe the type of non-financial services related business in which you will be engaged.

Will the entity occupy or share space with any person(s) engaged in financial services-related activity?

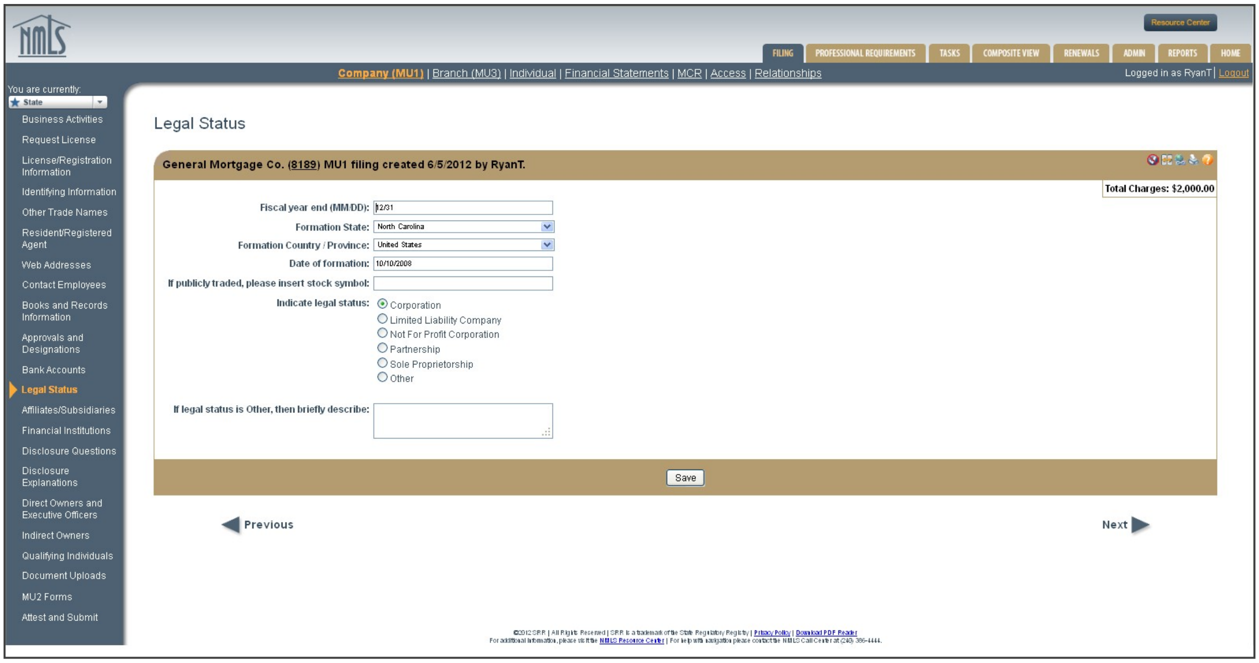
If the applicant or licensee answers "Yes" to this question, identify the name of the business with which space will be shared and the specific type of financial services related activity in which the other company or person is engaged.

BANK ACCOUNTS



Applicants and licensees should consult the state licensing requirements to see if bank account information must be provided. Generally, applicants and licensees should leave this section blank unless directed to complete it by one or more regulators.

LEGAL STATUS*



In addition to entering the information in this section, applicants and licenses may upload supporting documentation (e.g. formation documents) through the document uploads section of this filing.

Fiscal year end*

The applicant or licensee should enter the month and day of the end of its corporate fiscal year. Sole proprietorships should enter 12/31 for fiscal year end.

Formation State*

The applicant or licensee should enter the state in which legal status of the corporate entity was obtained. This information can be found on the company's incorporating documents. Sole proprietorships must leave this field blank. If an applicant was formed outside the U.S., leave blank.

Formation Country/Province*

The applicant or licensee should enter the formation country or province of the corporate entity. This information can be found on the company's incorporating documents.

Date of Formation*

The applicant or licensee should enter the month, day, and year in which company was legally formed. This information can be found on the company's incorporating documents. This must be in the MM/DD/YYYY format. Sole proprietorships must leave this field blank.

If publicly traded, please insert stock symbol*

A stock symbol is a combination of letters.

Indicate Legal Status*

If a state is a community property state, the state licensing requirements may outline additional details for spouses of sole proprietors. Some states distinguish between S- and C-corporate organizations.

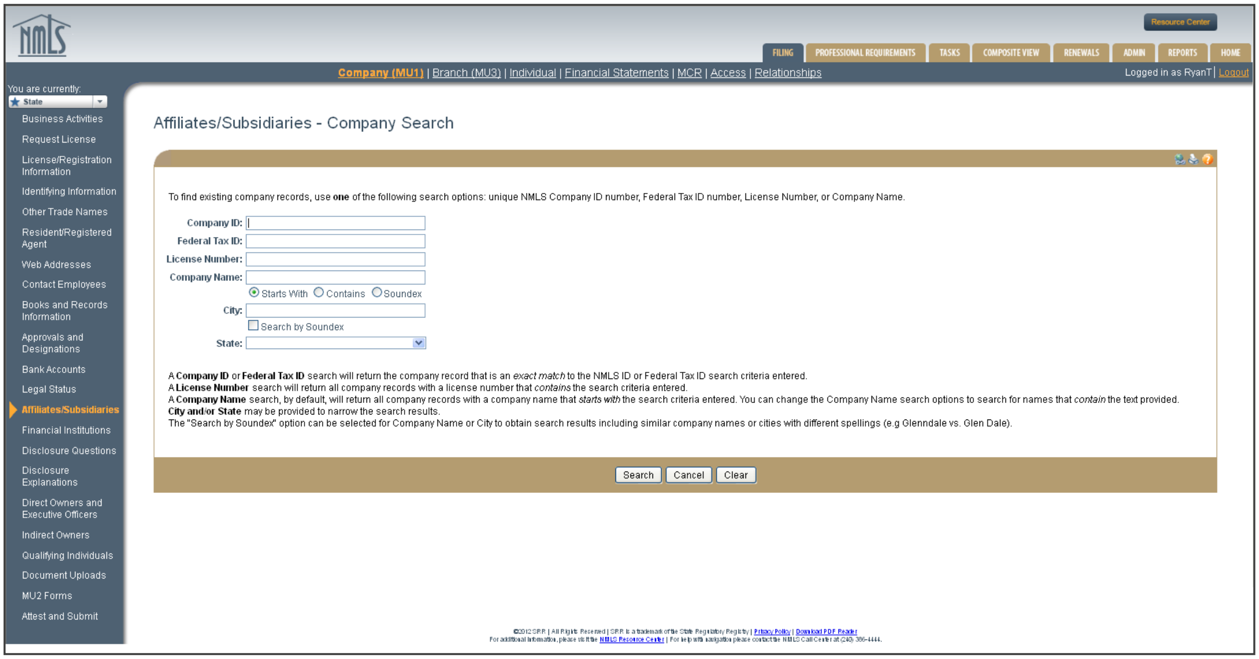
In addition to the Company Form (MU1), a sole proprietor of the sole proprietorship must complete the Individual Form (MU2). The Company Form (MU1) is completed in terms of the sole proprietorship as a business entity and the Individual Form (MU2) is completed in terms of the natural person. If the state requires a sole proprietor to also hold a loan originator's license, then the sole proprietor must also complete the Individual Licensing Form (MU4).

Note: This means a sole proprietor would have two NMLS logins, one as a business entity and one as an individual.

Amendments to the Fiscal Year End, Legal Status, and State or Date of Formation

NMLS allows amendments to the FYE, legal status, and state or date of formation but does not allow amendments to the company's EIN without contacting the NMLS Call Center. In many cases, a change to the FYE, legal status, and state or date of formation indicates a new entity has been formed and a new NMLS record is required.

AFFILIATES/SUBSIDIARIES



Applicants and licensees must identify each entity under common ownership (affiliate) and each entity under control (subsidiary) that provides financial services or settlement services.

You may utilize the search option to find the entity's record in the system.

If no record is found, then you must input the following information:

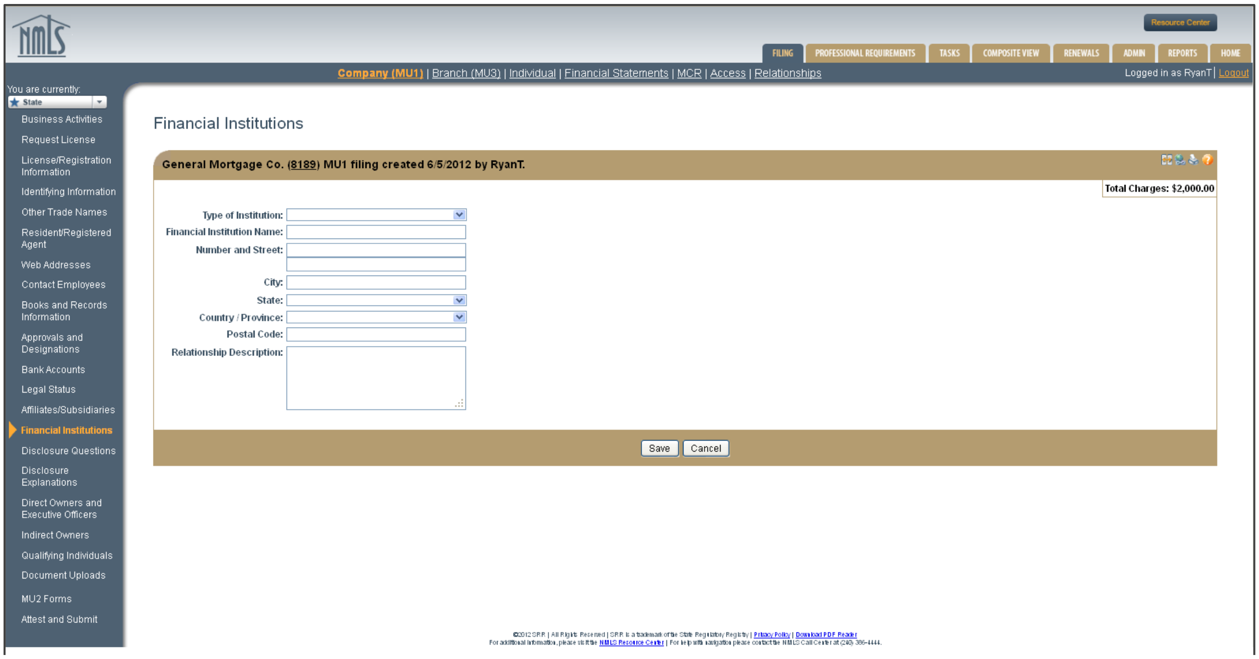
Affiliate/Subsidiary Name – provide the Full Legal Name of the affiliate or subsidiary

Name and Street/City/State/Country/Postal Code – provide the main address for the affiliate or subsidiary

Control Relationship – identify whether the entity is under common ownership (affiliate) or under control (subsidiary) of the applicant or licensee

Description – the description should include the line of businesses engaged in by the affiliate or subsidiary

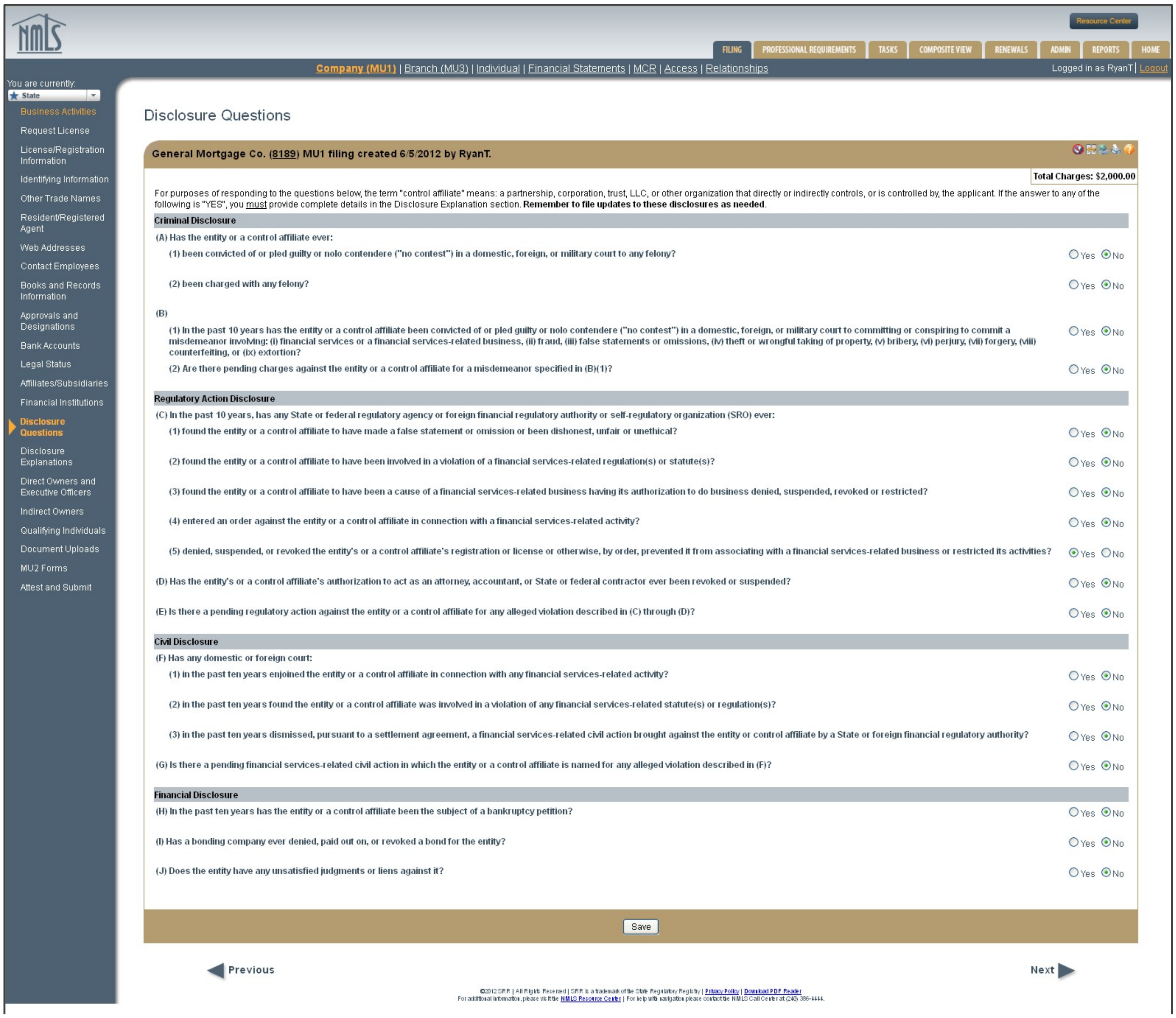
FINANCIAL INSTITUTIONS



If the applicant or licensee is controlled by a Credit Union, Bank Holding Company, State Member Bank of the Federal Reserve System, State Non-Member Bank, National Bank, Foreign Bank, Savings Association/Savings Bank, or Thrift Holding Company the institution must be identified in this section. A company search option is not available for this section.

Financial Institution information required here ***DOES NOT*** *include the institution the company uses in financing its operations. This is not an area for corporate banking information. Information related to corporate bank information may be entered in the Bank Accounts section if required by your regulator(s).*

DISCLOSURE QUESTIONS



The definitions for these disclosure questions are contained in the **Glossary - Explanation of Terms** section of this Guidebook.

All Disclosure Questions must be answered. Any “Yes” response requires an explanation to be provided in the **Disclosure Explanations** section. A single PDF file can be uploaded with any applicable documentation. The regulator will be able to review the explanation and documentation.

While a licensee may have disclosed a “Yes” answer in a previous application, when transitioning their license onto NMLS they will have to answer “Yes” again, if still relevant.

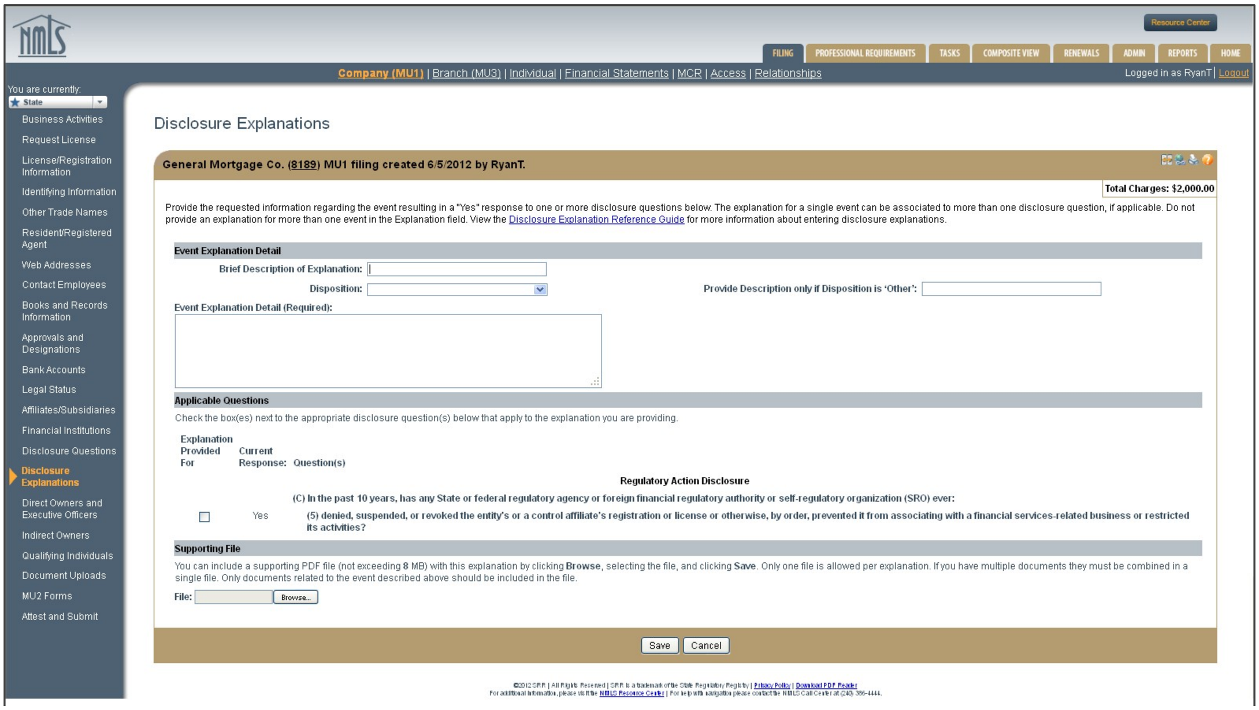
When responding to questions regarding Control Affiliates, all current and former Control Affiliates for the last ten years must be disclosed.

Financial services related convictions entered by a municipal court (if the violation stems from a city ordinance and not necessarily from criminal code, for example) rather than a criminal court should generally be disclosed under the Civil Disclosure section of the disclosure questions.

Companies who in the normal course of business face multiple civil actions must respond affirmatively to the questions in F and G. An explanation stating this fact is required and further details related to specific cases may be required, including supporting documentation for each civil action. Please consult state licensing requirements to verify what information is required to be submitted through NMLS.

Individuals are required to update their Disclosure Questions when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes answers that are changed from “Yes” to “No”. A change in response requires an update to the Disclosure Explanation section.

DISCLOSURE EXPLANATIONS



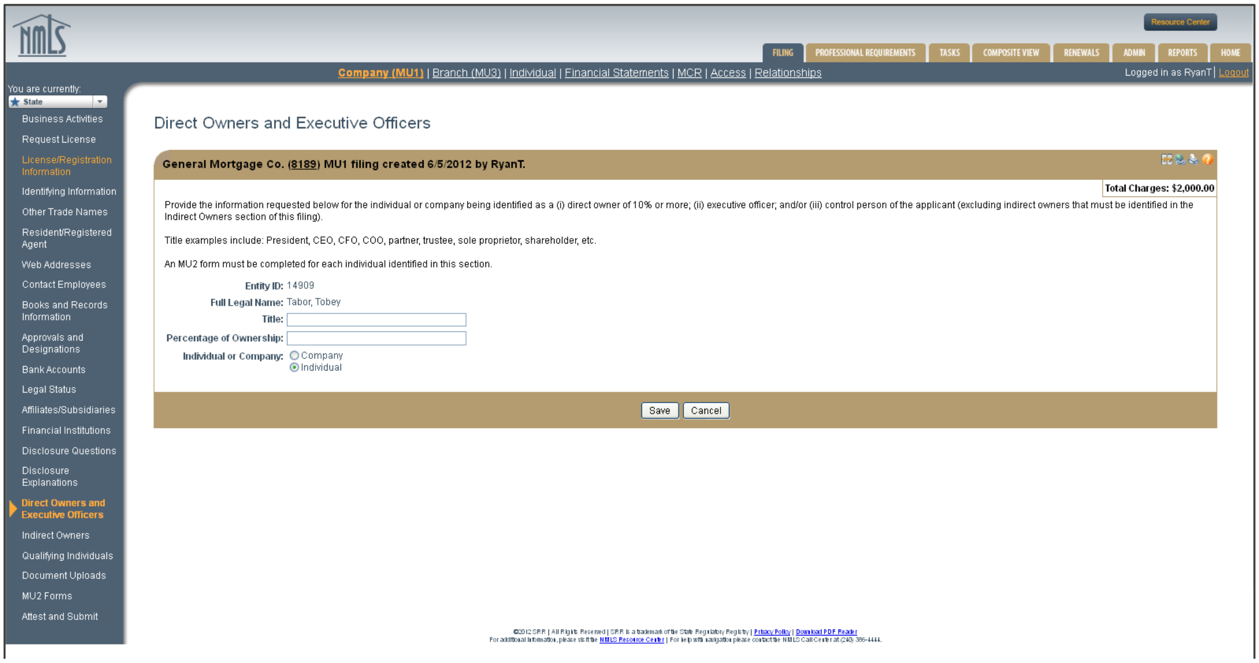
An explanation must be provided for each disclosure question that has a “Yes” response. A separate explanation should be provided for each event resulting in a ‘Yes’ response to a disclosure question. A single explanation can be associated to multiple “Yes” responses and each explanation allows a single PDF to be uploaded in support of the explanation. Also, multiple explanations may be provided if multiple events are related to a single question.

Individuals are required to update their Disclosure Explanations when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes adding a new explanation for each new event, even if the disclosure question response has not changed.

Consult the disclosure explanation reference guidefor additional information.

Some states may require companies to provide an explanation and/or supporting documentation for previous “yes” responses. Consult state licensing requirements for this information.

DIRECT OWNERS AND EXECUTIVE OFFICERS



Entity ID, Full Legal Name, Title, and Percentage of Ownership
The applicant or licensee must identify all Direct Owners and Executive Officers.

If the direct owner or executive officer is a natural person (individual), the applicant or licensee should list their full legal name as First, Middle, Last, Suffix, provide their title and the percentage of ownership. All natural persons listed in the Direct Owners and Executive Officers section of the Company Form (MU1) are required to complete and submit the Individual Form (MU2).

Applicants and licensees should review the definition of *Control* when completing this section and include any individual or company that has *Control* over the entity.

CONTROL is determined in several ways:

1) Equity Owners – an entity or individual that, directly or indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities. In the case of a partnership, an entity or individual that has the right to receive upon dissolution, or has contributed, 10% or more of the capital, is presumed to control that company

2) Corporate Governance – as set out in the most recent Articles of Incorporation, Articles of Organization, or Partnership Agreement.

   A) Board of Directors, Board of Managers, Member Manager, General Partner, or similar governing body

B) President, Executive Vice President, Senior Vice President, Treasurer, Secretary, or similarly elected or appointed senior corporate officers

3) Functional Responsibility – Individuals, regardless of title, who have the power, directly or indirectly, to direct the management or policies of a company by contract, or otherwise. Job description holds individual responsible for the operational, financial, information technology, compliance, and/or security functions of the company, including Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Credit Officer, Chief Compliance Officer, and individuals occupying similar positions or performing similar functions. Other required individuals may include qualified persons, location supervisors, and branch managers.

IF APPLICANT IS:	**ENTITIES & INDIVIDUALS THAT SHOULD BE INCLUDED IN DIRECT OWNERS & EXECUTIVE OFFICERS**			
	EQUITY OWNERS	**CORPORATE GOVERNANCE**		**FUNCTIONAL RESPONSIBILITY**
"C" Corporation	Shareholders ≥10%	All members of Board of Directors	Elected or Appointed Officers	Chief Officers & other required individuals
"S" Corporation	Shareholder ≥10%	All members of Board of Directors	Elected or Appointed Officers	Chief Officers & other required individuals
Limited Liability Company	All Members ≥10%	Member Managed (Managing Member)	Elected or Appointed Officers	Chief Officers & other required individuals
		All Managers (Board of Managers)	Elected or Appointed Officers	Chief Officers & other required individuals
Partnership	All Partners ≥10%	General Partner	Elected or Appointed Officers	Chief Officers & other required individuals

The following points will help companies decide who to include:

Direct Owners

Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of 10% or more of a class of voting security of the applicant or licensee. For purpose of this section, a person beneficially owns any securities (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, sharing the same residence; In the cases where the company is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 10% or more of the partnership's capital.

In the case of a trust that directly owns 10% or more of the class of voting security of the applicant, or that has the right to receive upon dissolution, or have contributed, 10% or more of the applicant or licensee's capital, the trust and each trustee.

- In the case where the company is a Limited Liability Company ("LLC"), (i) if member managed, the managing member, (ii) if managed by elected or appointed managers, all elected or appointed managers; and, (iii) those members that have the right to receive upon dissolution, or have contributed, 10% or more of the LLC's capital. In the case where the company is a partnership, (i) all general partners, and (ii) those limited and special partners that have the right to receive upon dissolution, or have contributed, 10% or more of the partnership's capital.

In certain states, other required persons, including "qualified persons" or branch supervisors. Consult the state licensing requirements in which the applicant or licensee is applying for details.

Ownership must be disclosed as it is found on the organizing documents of an entity. Ownership disclosure in NMLS is not dependent on community property statutes and therefore should be represented in NMLS as found on legal, organizing documents for the entity.

Control Person

A control person is an individual (natural person) that directly or indirectly exercises control over the applicant or licensee. This definition includes any individual that is a "director, general partner, or executive officer." The term director includes all members of a company's board of directors, including board members that are not employees of the company.

Stock Symbol

Provide the stock symbol (if the company is publicly traded).

SSN or EIN

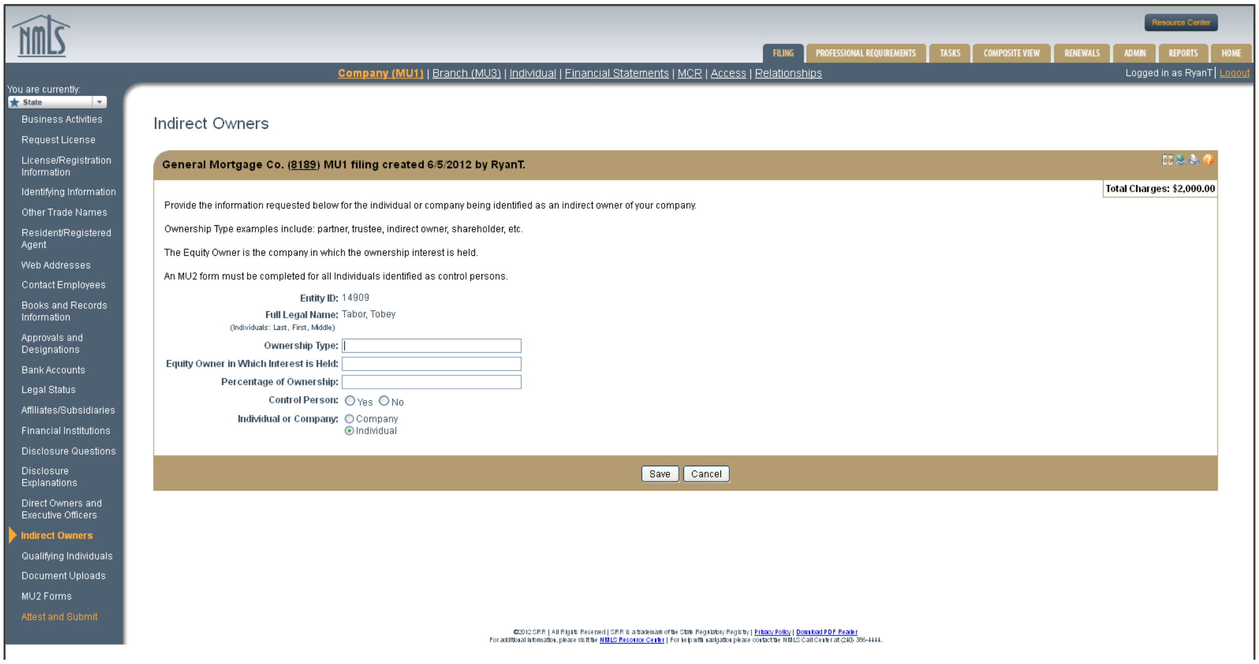
Provide the person's social security number or the company's tax identification number or employer identification number, as issued by the IRS.

Individual or Company

All direct owners of 10% or more should be identified, regardless of the applicant or licensee's business structure. All individuals listed in this section are required to complete and submit an Individual Form (MU2).

Note: If an applicant or licensee is publicly traded or there are *Control* persons holding less than 10% ownership, then the total percent ownership derived from the individual line items may not equal 100%.

INDIRECT OWNERS



Applicants and licensees must identify all indirect owners in this section.

In the case of an indirect owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of voting security of that corporation. For purposes of this section, a person beneficially owns any securities (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence.

In the case of an indirect owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital.

In the case of an indirect owner that is a trust, the trust and each trustee.

In the case of an indirect owner that is a Limited Liability Company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected or appointed managers, all elected or appointed managers.

Continue up the chain of ownership listing all 25% or more indirect owners at each level of ownership. Only once a public reporting company, a credit union, a bank or a bank holding company regulated by a Federal Banking or Credit Union Regulator, or a natural person is reached, no ownership information further up the chain of ownership need be given.

Full Legal Name – Provide the Full Legal Name of the Indirect Owner. If the person listed is a company (organization), the applicant or licensee should list the full legal name in its domestic state.

Ownership Type – Status examples include: partner, trustee, indirect owner, shareholder, etc.

Equity Owner in Which Interest is Held – Provide the name of the Direct or Indirect Owner in which percent ownership interest is held.

Percentage of Ownership – Identify the percentage of ownership that the Indirect Owner holds in the company that owns the applicant or licensee. The total percentage of ownership can be less than 100% due to the fact that those with less than a 25% ownership at each level need not be identified. The total percentage of ownership cannot be more than 100%.

SSN or EIN – Provide the person's social security number or the company's tax identification number or employer identification number, as issued by the IRS.

Control Person

Licensees must identify natural person indirect owners of 10% or more of the licensee as a *Control Person* using the available radio button. These individuals must complete and submit an Individual Form (MU2).

Individual or Company?

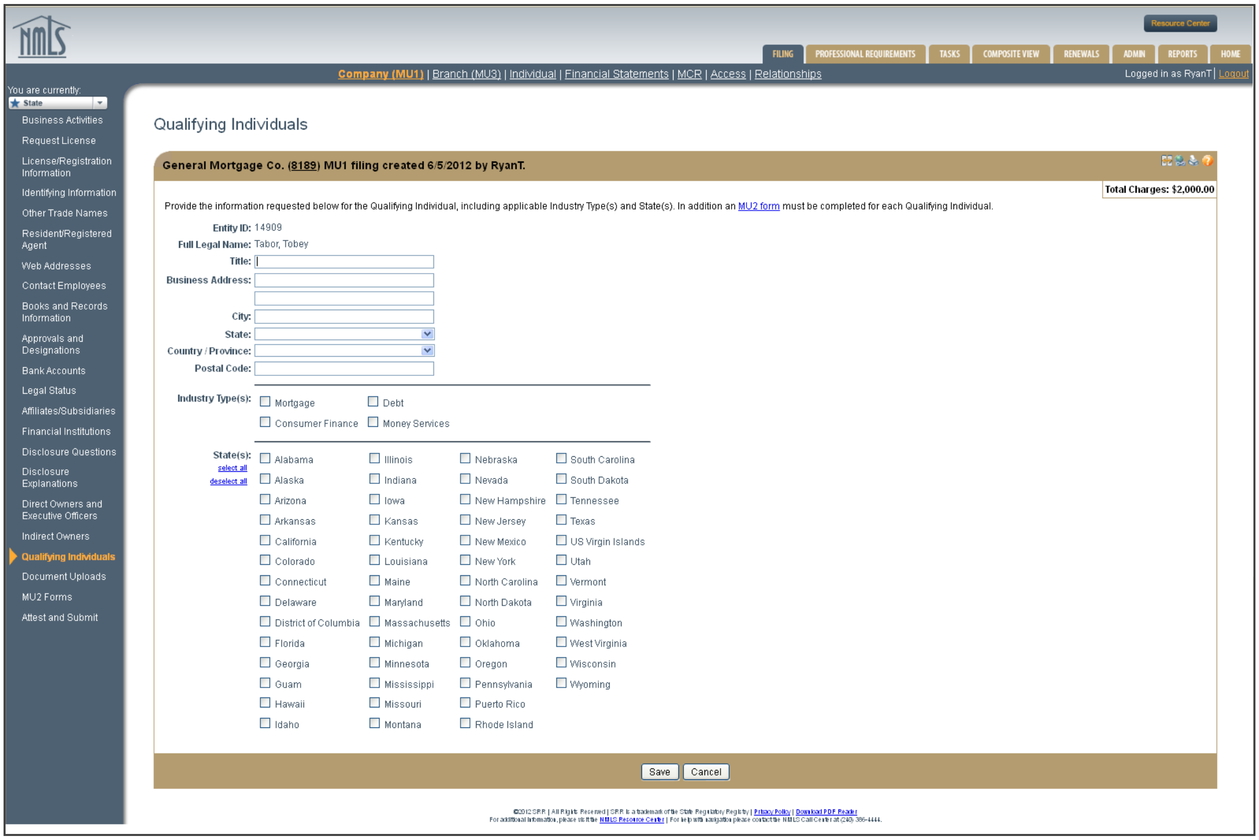
An applicant or licensee's owners may include company organizations so they should continue up the ownership chain (or "ladder"), reporting those with 25% or more ownership interest at each level, until the reporting reaches a publicly traded entity, or the last natural person.

If the person listed is a natural person (individual), the applicant should list his/her full legal name as Last, First, Middle, use the "Direct Owner In Which Interest is Owned" field to enter the company name for which this individual is reporting, and provide his/her title and the percentage owned for the applicant.

All indirect owners of 25% or more should be identified, regardless of the applicant's business structure.

Note: If the legal status on the Company Form (MU1) is a Sole Proprietor, this entire section will be blank.

QUALIFYING INDIVIDUALS



Different states refer to “Qualifying Individual” as other names, such as “Qualified Person in Charge (QPIC)” or “Managing Principal.” Consult the state licensing requirements to determine if and how you should complete this section.

If a state does not require the identification of a Qualifying Individual, NMLS will allow a Company Form (MU1) to be submitted without this section being completed. If a Qualifying Individual is identified, then an Individual Form (MU2) must be filed for that individual.

ADVANCE CHANGE NOTICE (ACN)

NMLS allows state licensees to submit certain changes to their NMLS Record in advance of a desired effective date. This functionality permits state regulators to electronically process future NMLS Record amendments and reduces the forms and filings submitted outside the system.

Companies and branches are able to provide an effective date for the following changes to their NMLS Record:

Company (MU1) Form Advance Change Notice (ACN) Events

- Legal Name
- Main (Corporate) Address
- Other Trade Names
- Legal Status
- Affiliates/Subsidiaries
- Direct and Indirect Owners/Executive Officers
- Qualifying Individuals

Additionally, a category exists within the Document Upload section of the Company and Branch Forms allowing supporting documents with proposed changes to be submitted as part of the ACN filing.

Note: All documents uploaded under the Document Type of Advance Change Notice in support of an ACN are considered proposed and should be removed on the effective date of the event. Licensees must upload a final document on the effective date as an applicable Document Type, or mail documentation to the agency for those types not currently accepted within NMLS (e.g. Main Address documentation).

Advance Change Notice Refresh

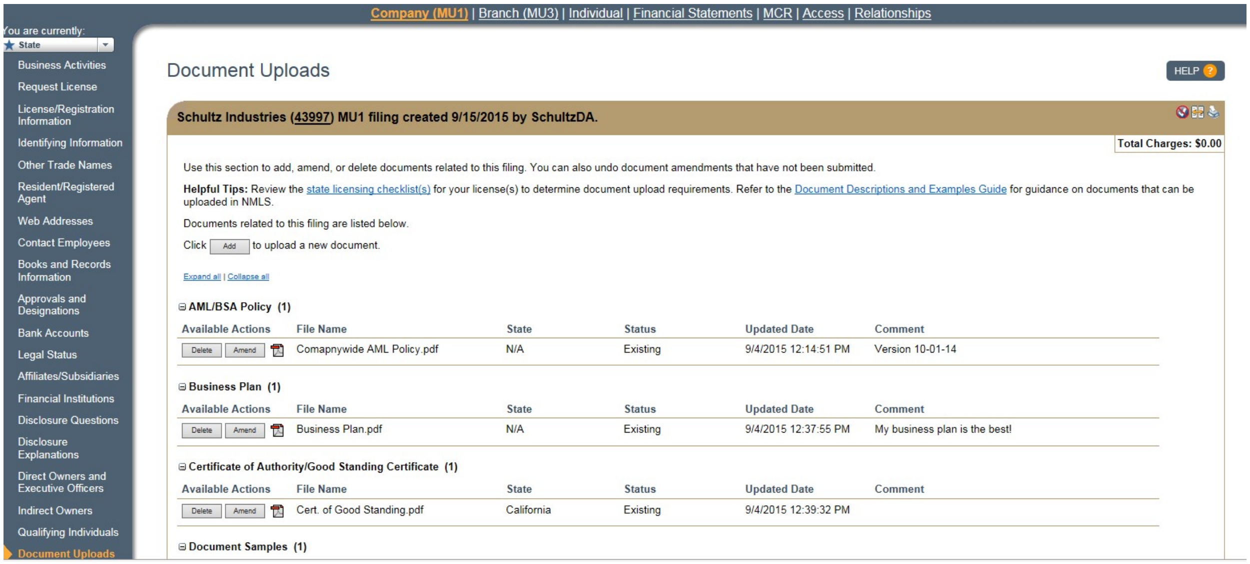
If an unsubmitted Company Form (MU1) filing exists and an Advance Change Notice (ACN) is processed, the system is programed to refresh the Company (MU1) filing to incorporate the processed changes.

Each section affected by the update is listed below the Filing Refresh on-screen notice, and a hyperlink to the respective section is displayed. When selected, the affected section is displayed in a new window identifying the impacted areas using a redline comparison.

Unlike other filing refreshes in the system, this message does not allow the user to accept or reject changes. The filing must be refreshed in order to continue working on the unsubmitted Company Form (MU1) filing.

As an alternative to the Refresh button, the unsubmitted filing can be deleted by clicking the “Delete” icon. Once the filing is deleted, the “Create New Filing” button will appear, and all processed ACN’s will reflect within the new filing.

DOCUMENT UPLOADS



The Document Uploads section allows users to upload and submit PDF documents to regulators. The [Document Upload Descriptions & Examples]guide details the types of documents that can be uploaded in connection with a company record. Only documents that are available for selection can be provided through NMLS; all other documentation required by a state regulator must be submitted outside NMLS. For more information, refer to state licensing requirements checklists.

Only the applicable document for the Document Type selected can be uploaded in NMLS (e.g., when selecting to upload a business plan, only a business plan document related to the company should be provided).

If you have multiple documents for one Document Type for a specific state, they should be combined into one PDF and uploaded as a single document. If you have different versions of the same Document Type that are specific to different states (e.g., Certificate of Good Standing for each state in which you operate), upload each state-specific version separately, indicating to which state the document is relevant.

Advance Change Notice Document Type

Documentation submitted in support of an Advance Change Notice is considered proposed. Upon the effective date of the change, documents must be re-submitted under the appropriate Document Type (do not re-submit as Advance Change Notice). If the submission does not fall under an existing Document Type, documents must be submitted directly to the state agency; see the state Amendment Checklist for the appropriate license for details.

Deletion of Uploaded Documentation

NMLS stores all documents that have been uploaded on the record. If you need to delete or replace a document for any reason, you can do so; however, the system maintains previously uploaded documents in a document type historical section on the composite view page.

The document types that can be uploaded in connection with a company filing are listed below, as well as indication whether the relevant state must be identified.

Company Filing

- ACN Related Documents
- AML/BSA Policy
- Business Plan
- Certificate of Authority/Good Standing Certificate (State required)
- Company Staffing and Internal Policies
- Debt Management Agreement
- Document Samples (State required)
- Errors and Omissions (State required)
- Fidelity Bond (State required)
- Flow of Funds Structure
- Formation Document
- Management Chart
- Mortgage Servicing Agreement
- Organization Chart/Description
- Permissible Investments (State required)
- Surety Bond (State required)
- Trade Name/Assumed Name registration Certificates (State required)
- Trust Account Authorization (State required)
- Warehouse Line of Credit Documentation
- Surety Bond (State required)

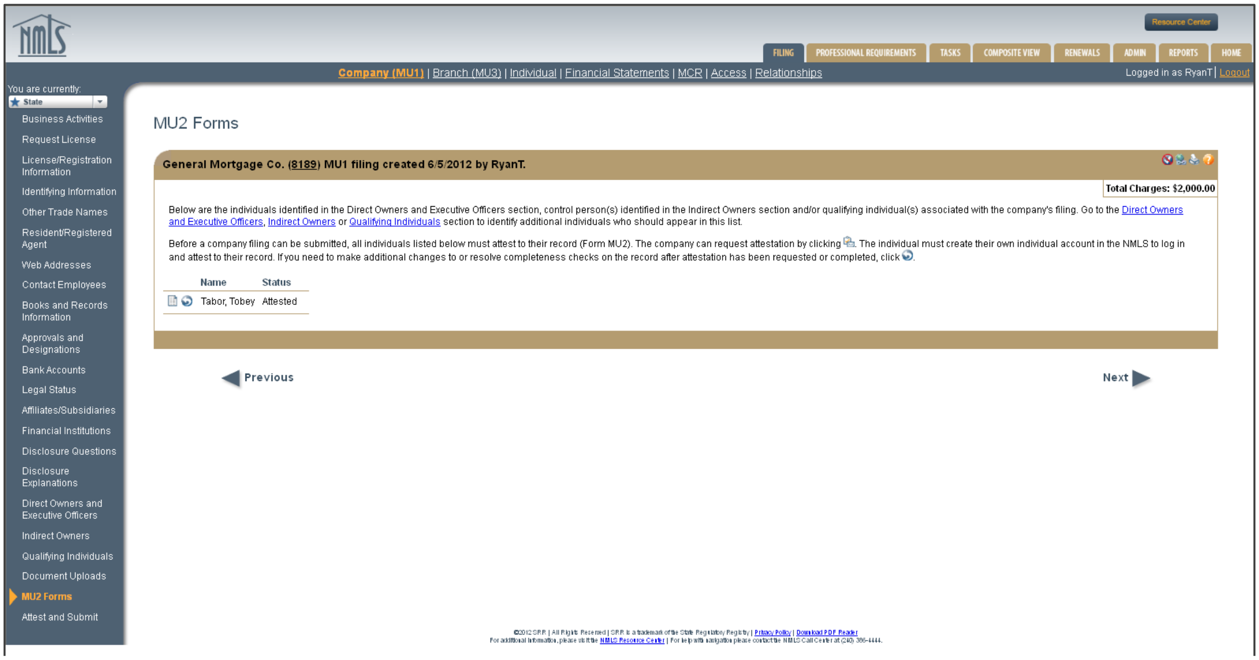
HISTORICAL FILINGS

The Historical Filings section under the Filing tab contains copies of previously submitted Company filings. Company users with appropriate roles can also view a complete list of company filings in the “Historical Filings” section under the Composite View tab.

To view the changes between two filings select the checkbox next to two filings and click the Compare button. A new browser window or tab will open with the changes redlined.

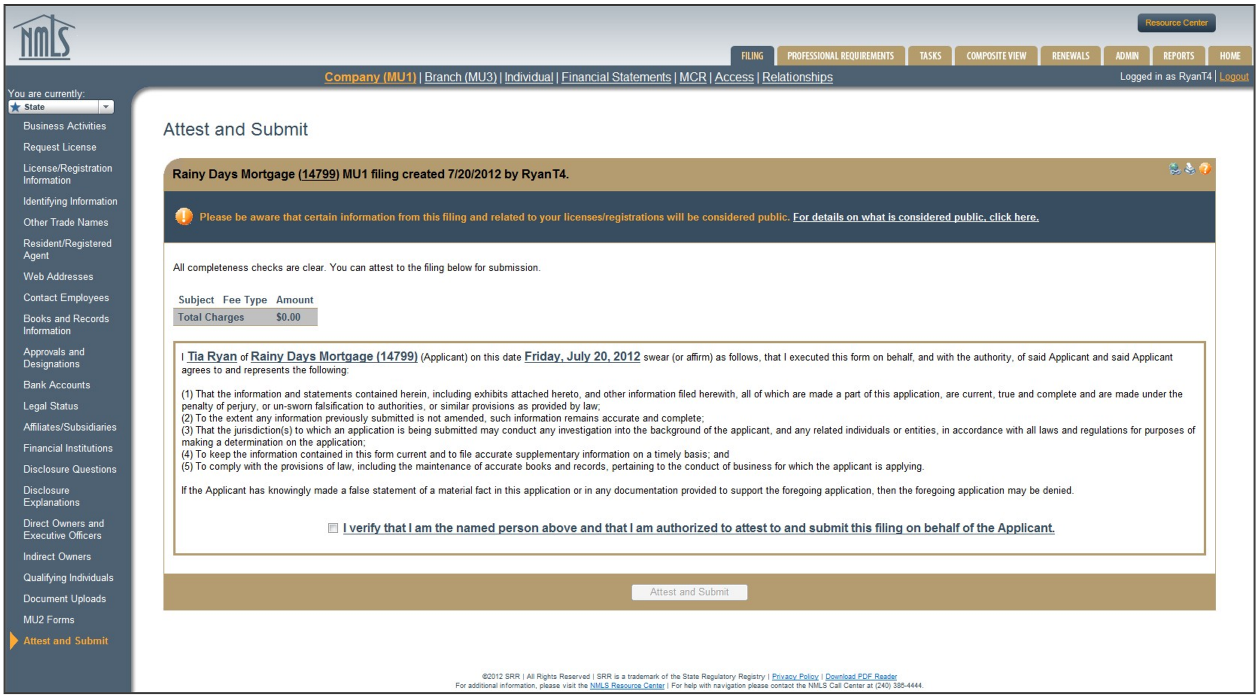
Clicking the words “Click to View” under the Sections Changed column displays the Company Form sections that were modified.

MU2 FORMS (NMLS INDIVIDUAL FORM)



Sections completed throughout the Company Form (MU1) assist in the completion of the Individual Form (MU2). The Individual Form (MU2) filing(s) are created based on the designated Control Persons and Qualifying Individuals. The individuals must attest to the Individual Form (MU2) prior to submitting the Company Form (MU1).

ATTEST AND SUBMIT



The “Submit Filing” button will only appear if the Company Form (MU1) passes all completeness checks, including Individual Form (MU2) attestations.

The Attestation must include the name of a natural person after the “I”. The applicant or licensee’s name should appear after the “of”. Company attestations must be performed by an actual employee of the company.

When clicking the “Submit Filing” button, applicants and licensees are making a legal attestation to all states in which they are applying for or maintaining a license through NMLS.

After clicking the “Submit Filing” button, the applicant or licensee is taken to a one-time payment page to make an electronic payment for the filing. Once the payment information has been successfully submitted the filing becomes viewable by the regulator(s). NMLS only accepts payment by credit card (Visa or Mastercard only) or ACH transfer.

NMLS INDIVIDUAL FORM (MU2)

A. General Instructions

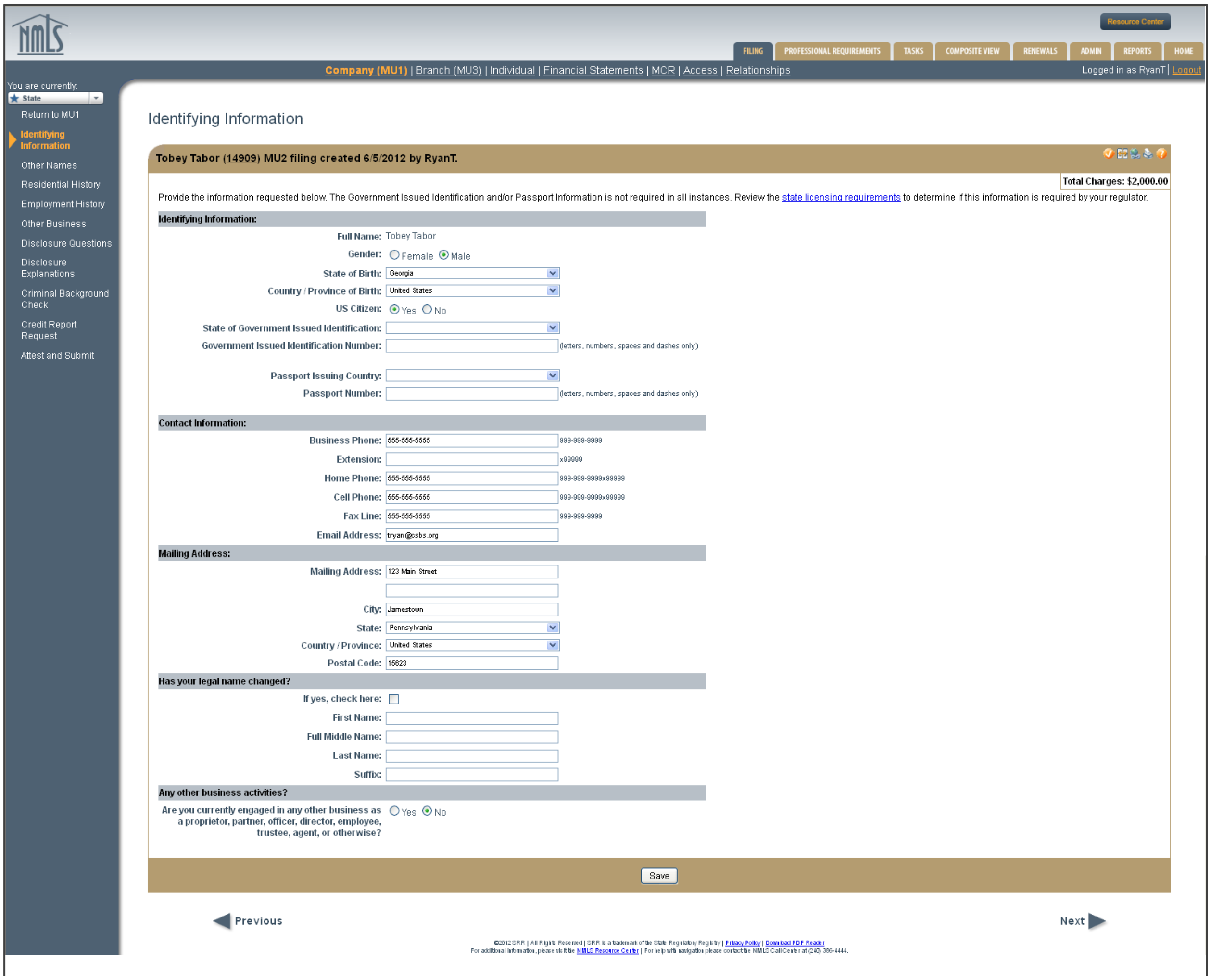
Filing – The Individual Form (MU2) must accompany the Company or Branch Form. Each individual identified as a Control Person, Qualifying Individual, or a Branch Manager for the applicant, must complete the Individual Form (MU2). The Individual Form (MU2) is an automatic requirement and is part of the Company and Branch Forms. The Company and Branch Forms will not be considered complete without all Individual Form (MU2) data entered and attested to by each individual.

The Individual Form (MU2) is required for all natural persons identified in the Company Form. In addition, all Qualifying Individuals and Branch Managers identified on the Company Form (MU1) must submit an Individual Form (MU2). Any natural person who is an indirect owner of 10% or more, must submit an Individual Form (MU2). For percentage requirements in other industries view the state licensing requirements on the NMLS Resource Center.

An applicant or licensee must also refer to state licensing requirements published by each state in which it is applying. Some states may require biographical information about individuals that do not fit the Control Person definition. These states may therefore request an Individual Form (MU2) with other filings. Additionally, applicants must update the roster of control persons on the Company Form as needed, potentially requiring additional Individual Forms (MU2). State agencies may require an authorization for a credit report and/or criminal background check to be submitted upon filing the Individual Form (MU2).

Terms Used – For uniformity, terms used throughout the Individual Form (MU2) are defined in the glossary.

IDENTIFYING INFORMATION



Individual's Identifying Information:

- Full Name should be the individual's legal name as found on their birth certificate, including a middle name even if not used, unless modified by a legal proceeding.
- If the individual's name has changed, they must provide legal documentation of the change
- State of Birth and Country/Province of Birth for the individual must be identified.
- Individuals must identify if they are a US Citizen.
- The Government Issued ID and Passport information is not required for all individuals. Please review the state licensing requirements to see if you must submit this information. Examples of a government issued ID are a driver's license, passport, and/or other identification documents provided by a state or federal government.

Business phone, home phone, cell phone, fax and email:

The business phone and email address are required; home phone, cell phone number, and fax number are optional.

Mailing Address
The individual's home mailing address is required.

Do you want to amend your legal name?
If the individual's name is changing due to marriage, divorce, or legal name change, the Full Name must be listed.

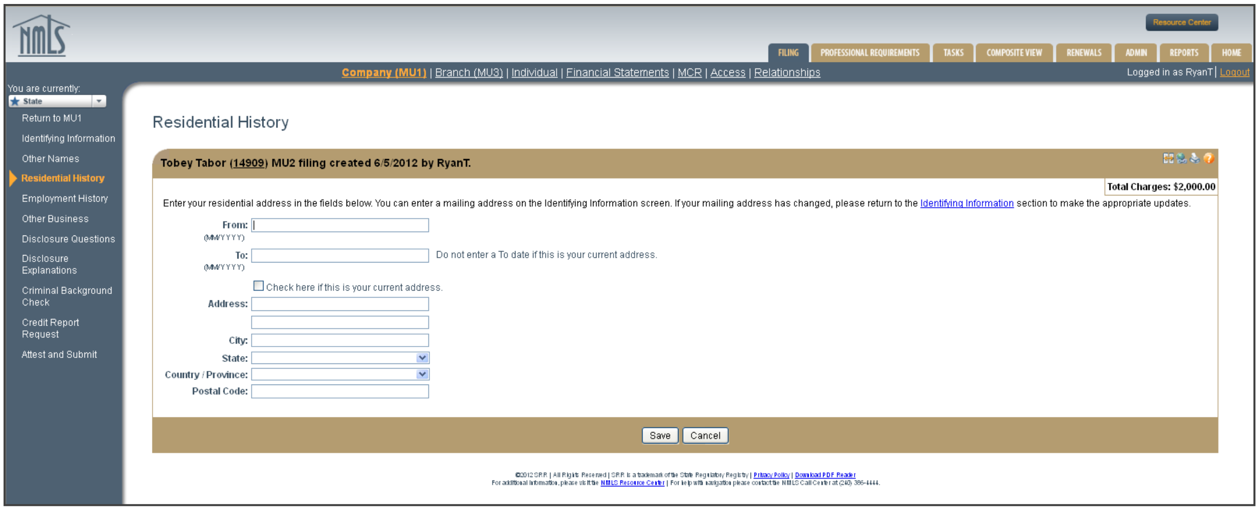
Any other business activities?
If an individual is involved in more than one business, indicate those here. If individual selects "Yes" completion of the **Other Business** section will be required.

OTHER NAMES

Individuals are required to provide any names other than their legal name used since the age of 18. Examples include nicknames, aliases, initials, names used on business cards or advertisements, and names used before or after marriage. Make sure that all names used in business practices are included such as those listed on business cards.

The information provided in this section is used to enhance the searchable data available on NMLS Consumer Access, as well as to verify information on credit reports, criminal background checks and for general compliance purposes.

RESIDENTIAL HISTORY



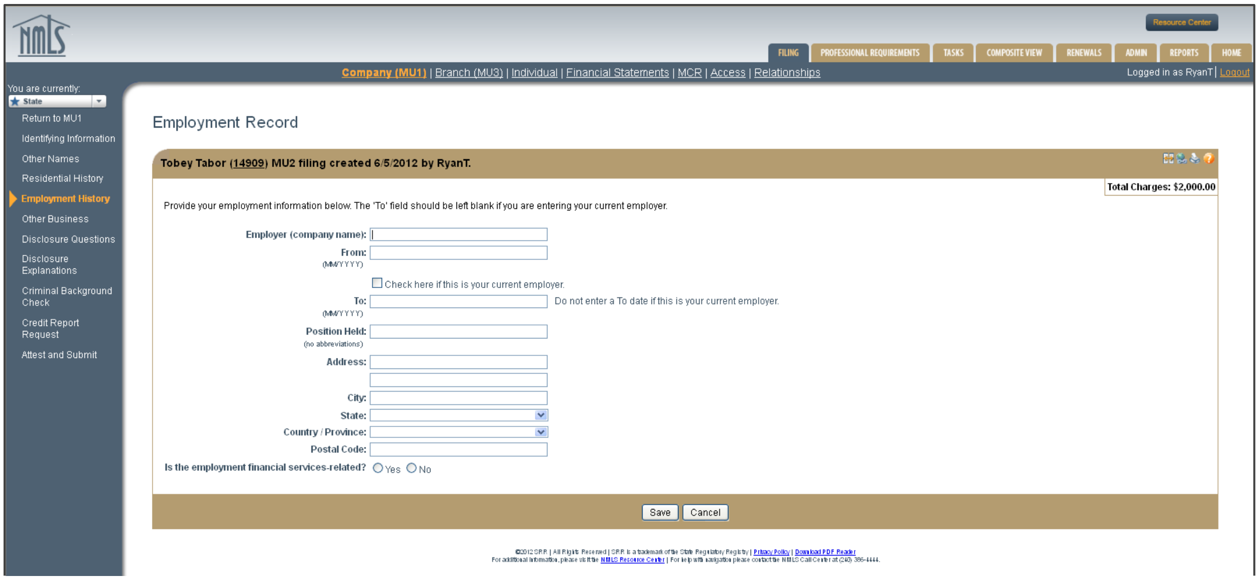
Provide full residential history for the past 10 years. No gaps should be present. This information is used by regulators for a number of reasons, including completing background checks.

Applicants or licensees must list all addresses where they have resided during the past 10 years. NMLS requires a minimum 10 year history, but does not require more than that. Thus, an individual could annually amend their residential history to include only the last 10 years and remove any addresses on NMLS more than 10 years ago.

Only the month and year are necessary to be provided in this section.

The address at age 18 can be used for any period of time before that date to reach a 10 year residential history.

EMPLOYMENT HISTORY



Provide full employment history for the past 10 years. No gaps should be present. Provide the full legal name of the company, beginning with your current employer. For the purposes of this history, include both 1099 independent contractor assignments as well as W-2 status employment. The actual physical location the individual works from should be listed in the address field. If you change your work location address for your current employer, update the address to that of the new location on the current employer entry.

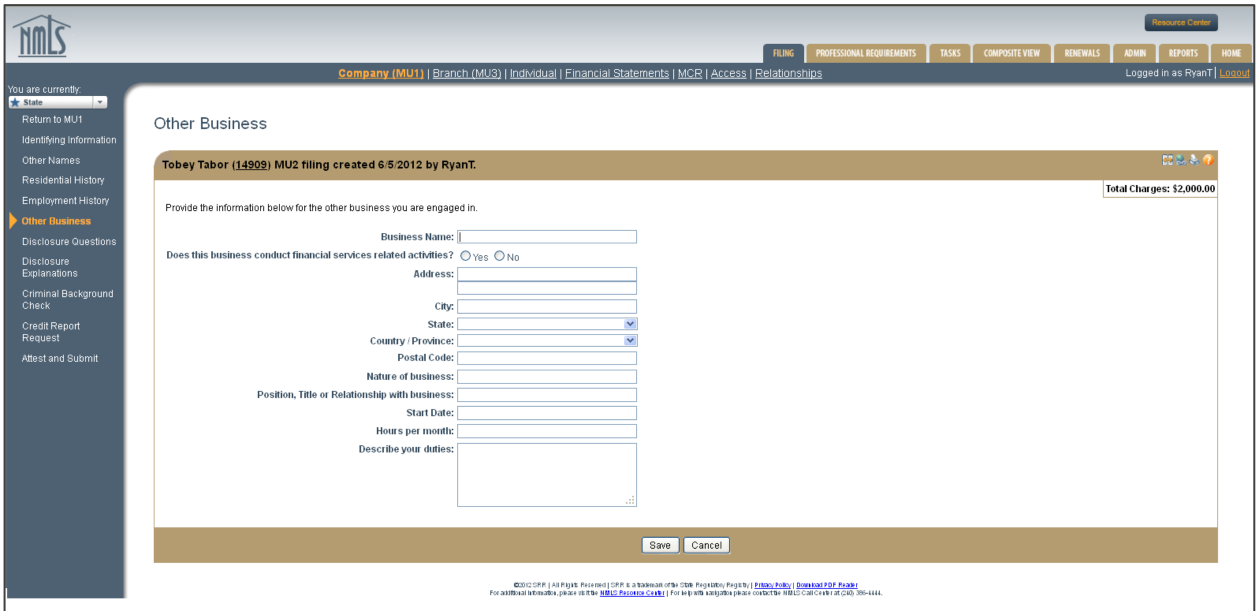
The current employment should reflect the company where the individual receives their compensation. Additional information on positions of authority the individual may hold with other companies owned by the parent company of an organization should be disclosed in the Other Business section of the Individual Form (MU2). If the name or address of your current employer changes, update these fields accordingly. This process is not applicable to name or address changes that are the result of a merger, acquisition or other corporate structure change. You may be required to provide different information if a company name or address change is a result of a merge, acquisition or other corporate structure change.

No gaps in employment should be present. Part-time employment should be included where the employment time is needed for the applicant to meet the required years of experience. Indicate “part time” or “PT” in the “position held” field (e.g. PT school teacher).

Time unemployed should be stated as such, for example “unemployed, homemaker, etc”. This is needed to verify required experience as well as to complete background checks in some states. All periods of unemployment must be accounted for.

Time as a student should be stated as such. For example, use “student” and list the school address in the address field.

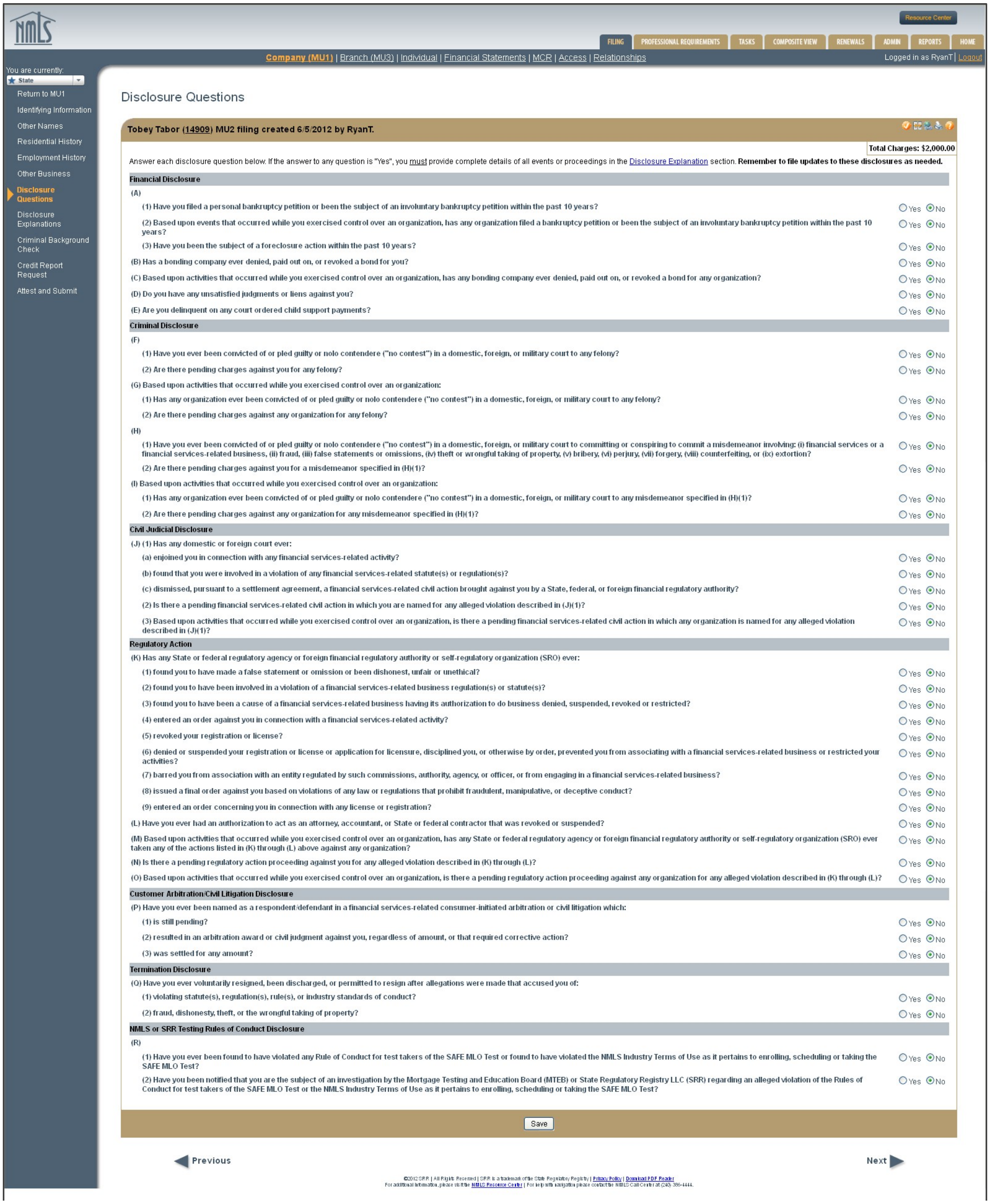
OTHER BUSINESS



If the individual indicated that they are involved in “Other Business Activities” on the **Identifying Information** screen, they are required to provide information about that business. The name of the business, whether or not it is financial services related along with the business address is required. The nature of the business, position, title or relationship with business along with the start date, hours per month and description of duties are optional.

The state licensing requirements may contain additional information about this section.

DISCLOSURE QUESTIONS



Resource Center

FILING | PROFESSIONAL REQUIREMENTS | TASKS | COMPOSITE VIEW | RENEWALS | ADMIN | REPORTS | HOME

Company (MU1) | Branch (MU3) | Individual | Financial Statements | MCR | Access | Relationships

Logged in as RyanT | Logout

You are currently: State

- Return to MU1
- Identifying Information
- Other Names
- Residential History
- Employment History
- Other Business
- Disclosure Questions
- Disclosure Explanations
- Criminal Background Check
- Credit Report Request
- Attest and Submit

Disclosure Questions

Tobey Tabor (14909) MU2 filing created 6/5/2012 by RyanT.

Total Charges: $2,000.00

Answer each disclosure question below. If the answer to any question is "Yes", you must provide complete details of all events or proceedings in the Disclosure Explanation section. **Remember to file updates to these disclosures as needed.**

Financial Disclosure

(A)

(1) Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? Yes No

(2) Based upon events that occurred while you exercised control over an organization, has any organization filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? Yes No

(3) Have you been the subject of a foreclosure action within the past 10 years? Yes No

(B) Has a bonding company ever denied, paid out on, or revoked a bond for you? Yes No

(C) Based upon activities that occurred while you exercised control over an organization, has any bonding company ever denied, paid out on, or revoked a bond for any organization? Yes No

(D) Do you have any unsatisfied judgments or liens against you? Yes No

(E) Are you delinquent on any court ordered child support payments? Yes No

Criminal Disclosure

(F)

(1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? Yes No

(2) Are there pending charges against you for any felony? Yes No

(G) Based upon activities that occurred while you exercised control over an organization:

(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? Yes No

(2) Are there pending charges against any organization for any felony? Yes No

(H)

(1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion? Yes No

(2) Are there pending charges against you for a misdemeanor specified in (H)(1)? Yes No

(I) Based upon activities that occurred while you exercised control over an organization:

(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any misdemeanor specified in (H)(1)? Yes No

(2) Are there pending charges against any organization for any misdemeanor specified in (H)(1)? Yes No

Civil Judicial Disclosure

(J) (1) Has any domestic or foreign court ever:

(a) enjoined you in connection with any financial services-related activity? Yes No

(b) found that you were involved in a violation of any financial services-related statute(s) or regulation(s)? Yes No

(c) dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against you by a State, federal, or foreign financial regulatory authority? Yes No

(2) Is there a pending financial services-related civil action in which you are named for any alleged violation described in (J)(1)? Yes No

(3) Based upon activities that occurred while you exercised control over an organization, is there a pending financial services-related civil action in which any organization is named for any alleged violation described in (J)(1)? Yes No

Regulatory Action

(K) Has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:

(1) found you to have made a false statement or omission or been dishonest, unfair or unethical? Yes No

(2) found you to have been involved in a violation of a financial services-related business regulation(s) or statute(s)? Yes No

(3) found you to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted? Yes No

(4) entered an order against you in connection with a financial services-related activity? Yes No

(5) revoked your registration or license? Yes No

(6) denied or suspended your registration or license or application for licensure, disciplined you, or otherwise by order, prevented you from associating with a financial services-related business or restricted your activities? Yes No

(7) barred you from association with an entity regulated by such commissions, authority, agency, or officer, or from engaging in a financial services-related business? Yes No

(8) issued a final order against you based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes No

(9) entered an order concerning you in connection with any license or registration? Yes No

(L) Have you ever had an authorization to act as an attorney, accountant, or State or federal contractor that was revoked or suspended? Yes No

(M) Based upon activities that occurred while you exercised control over an organization, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever taken any of the actions listed in (K) through (L) above against any organization? Yes No

(N) Is there a pending regulatory action proceeding against you for any alleged violation described in (K) through (L)? Yes No

(O) Based upon activities that occurred while you exercised control over an organization, is there a pending regulatory action proceeding against any organization for any alleged violation described in (K) through (L)? Yes No

Customer Arbitration/Civil Litigation Disclosure

(P) Have you ever been named as a respondent/defendant in a financial services-related consumer-initiated arbitration or civil litigation which:

(1) is still pending? Yes No

(2) resulted in an arbitration award or civil judgment against you, regardless of amount, or that required corrective action? Yes No

(3) was settled for any amount? Yes No

Termination Disclosure

(Q) Have you ever voluntarily resigned, been discharged, or permitted to resign after allegations were made that accused you of:

(1) violating statute(s), regulation(s), rule(s), or industry standards of conduct? Yes No

(2) fraud, dishonesty, theft, or the wrongful taking of property? Yes No

NMLS or SRR Testing Rules of Conduct Disclosure

(R)

(1) Have you ever been found to have violated any Rule of Conduct for test takers of the SAFE MLO Test or found to have violated the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test? Yes No

(2) Have you been notified that you are the subject of an investigation by the Mortgage Testing and Education Board (MTEB) or State Regulatory Registry LLC (SRR) regarding an alleged violation of the Rules of Conduct for test takers of the SAFE MLO Test or the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test? Yes No

Save

Previous Next

Applicants and licensees should refer carefully to the **Glossary - Explanation of Terms** section of the instructions when answering these questions.

All Disclosure Questions must be answered. Any “Yes” response requires an explanation to be provided in the **Disclosure Explanations** section. A single PDF file can be uploaded with any applicable documentation. The regulator will be able to review the explanation and documentation.

Individuals are required to update their Disclosure Questions when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes answers that are changed from “Yes” to “No”. A change in response requires an update to the Disclosure Explanation section.

Foreclosure

For purposes of individual disclosure questions, any foreclosure action that has at least been initiated, whether or not the action is considered final, must be disclosed to your state regulators through NMLS.

Regulatory and Civil Judicial

Individuals must respond affirmatively to certain disclosure questions if they relate to activities that occurred while that individual exercised control over the organization. Individuals exercising control over companies who in the normal course of business face multiple regulatory or civil actions must respond affirmatively to the appropriate questions. An explanation stating this fact is required and further details related to specific actions may be required, including supporting documentation. Please consult state licensing requirements to verify what information is required to be submitted through NMLS.

Difference between K4 and K9

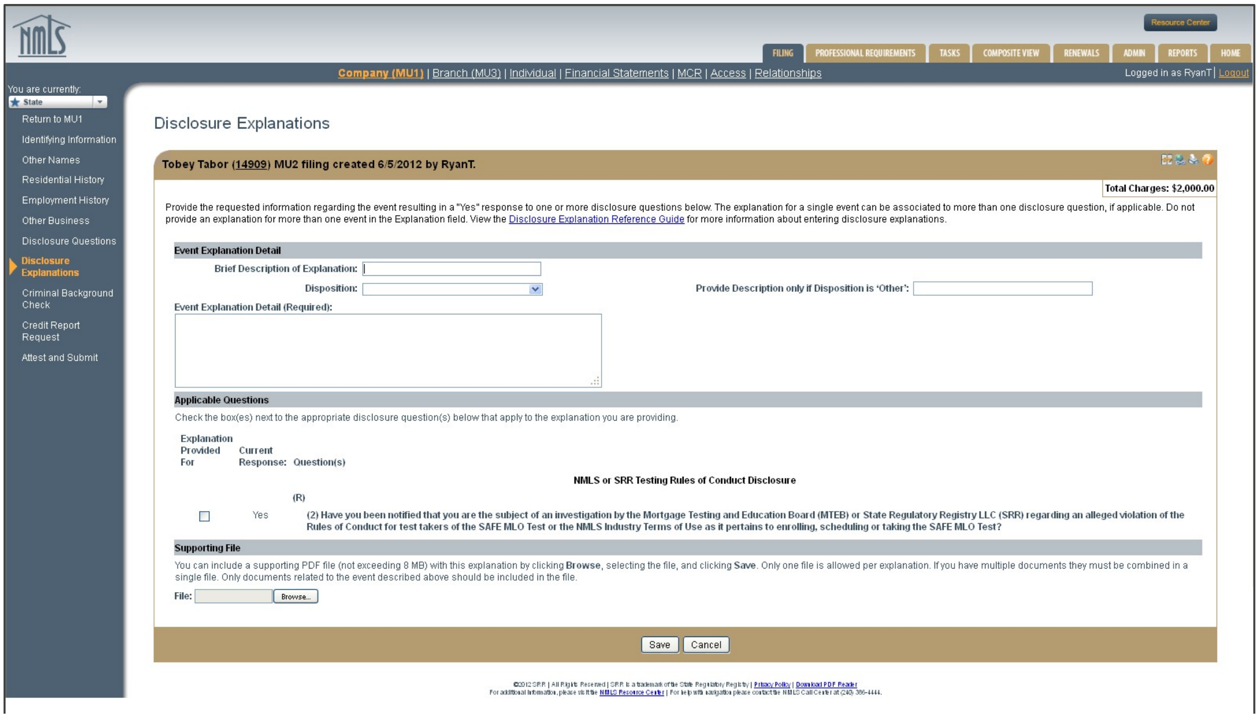
K(4) is asking if an order was issued against the individual that involved a financial service related activity, regardless of whether a license or registration was held or required.

K(9) is asking if an order was entered specifically regarding a license or registration or the requirement to be licensed or registered.

"Order" is a written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order. Orders include temporary and permanent Cease and Desist Orders.

Not all denials of a license are the result of an order. This may vary state to state.

DISCLOSURE EXPLANATIONS



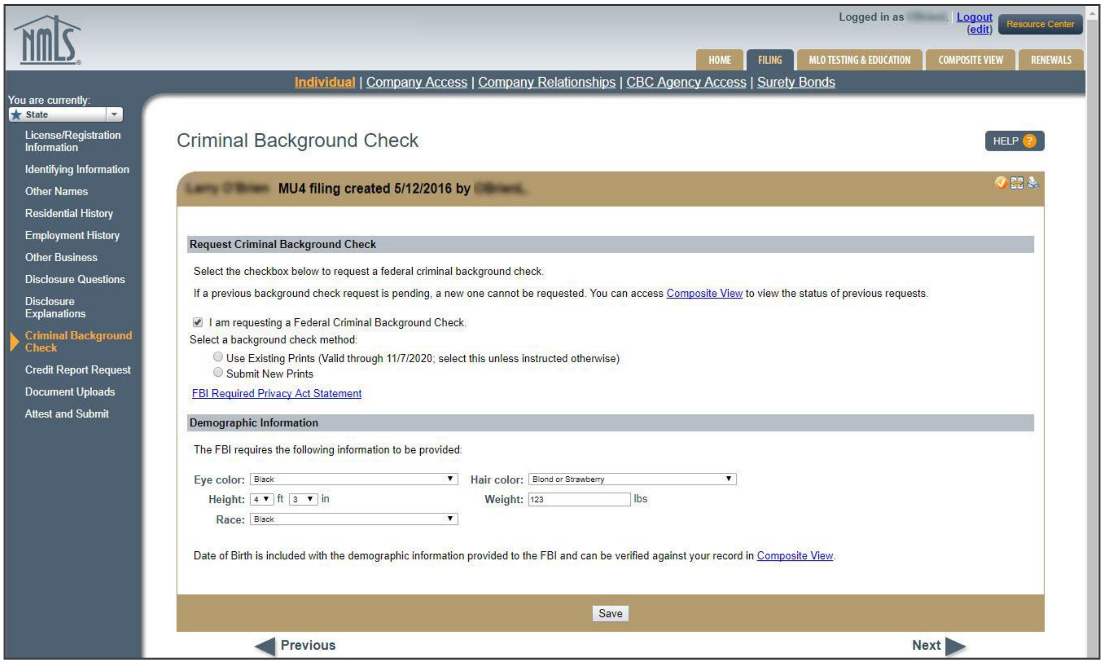
State regulators require licensees and applicants to explain events that must be disclosed through a “Yes” response to any of the existing *Disclosure Questions*. In addition, an optional explanation can be provided for a “No” response. A separate explanation should be provided for each event related to a disclosure question. Each explanation allows a single PDF to be uploaded in support of the explanation. It is expected that the PDF contain relevant official documentation related to the explanation (e.g., finding issued by a state regulatory agency, a court order, civil judgment).

Individuals are required to update their Disclosure Explanations when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes adding a new explanation for each new event, even if the disclosure question response hasn’t changed.

Consult the disclosure explanation reference guide for additional information.

Some states may require companies to provide an explanation and/or supporting documentation for previous “yes” responses. Consult state specific licensing requirements for this information.

CRIMINAL BACKGROUND CHECK (CBC)



As determined by each state agency, certain Control Persons, Direct Owners, Indirect Owners, Executive Officers, Branch Managers, and Qualifying Individuals are required to submit a Criminal Background Check (CBC) through NMLS. The requirement to submit a CBC through NMLS varies by license types, position held, and agency. Please review the MU2 NMLS CBC Requirements Chart to determine individuals reported on the MU2 Form that are required to submit a CBC through NMLS.

NMLS can use existing fingerprints on file that are less than three years old to process a new Criminal Background Check (CBC) request. If fingerprints on file are older than three years, the individual must be re-fingerprinted.

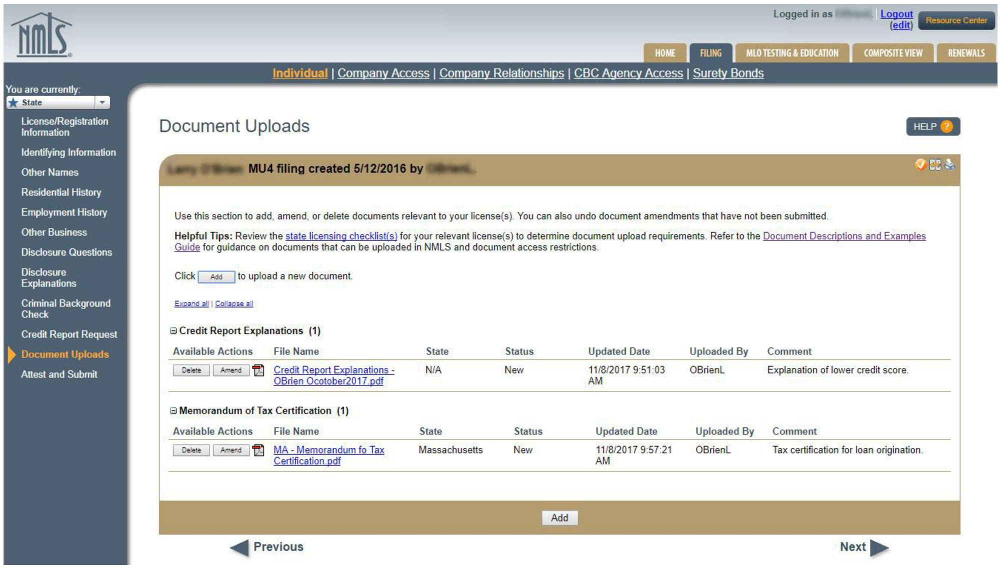
If NMLS does not have existing prints on file or the prints on file are older than three years, individuals must schedule their fingerprinting appointment through the NMLS fingerprint vendor within 180 days of submitting the Individual (MU2) Form / CBC request. If fingerprints are not submitted within 180 days, the background check window expires and the individual must authorize and pay for a new CBC.

CBC results are only viewable to the authorized state regulators and are not viewable to the individual or posted on NMLS Consumer Access. Failure to select the state you are authorizing to view the CBC before requesting the CBC will result in having to request and pay for another CBC.

A state may require submission of fingerprints through an alternative process for a state background check. View the state licensing checklist to determine state specific requirements and processing instructions for MU2 individual criminal background checks.

Foreign nationals or individuals who do not reside in the United States should refer to the State Agency checklist for instructions on how to meet this requirement.

DOCUMENT UPLOADS



The Document Uploads section allows individuals to upload and submit PDF documents to regulators. The Document Upload Descriptions & Examples guide details the types of documents that can be uploaded in connection with an individual record. Only documents that are available for selection can be provided through NMLS; all other documentation required by a state regulator must be submitted outside NMLS. For more information, refer to state licensing requirements checklists.

Only the applicable document for the Document Type selected can be uploaded in NMLS (e.g., when selecting to upload a business plan, only a business plan document related to the company should be provided).

Deletion of Uploaded Documentation

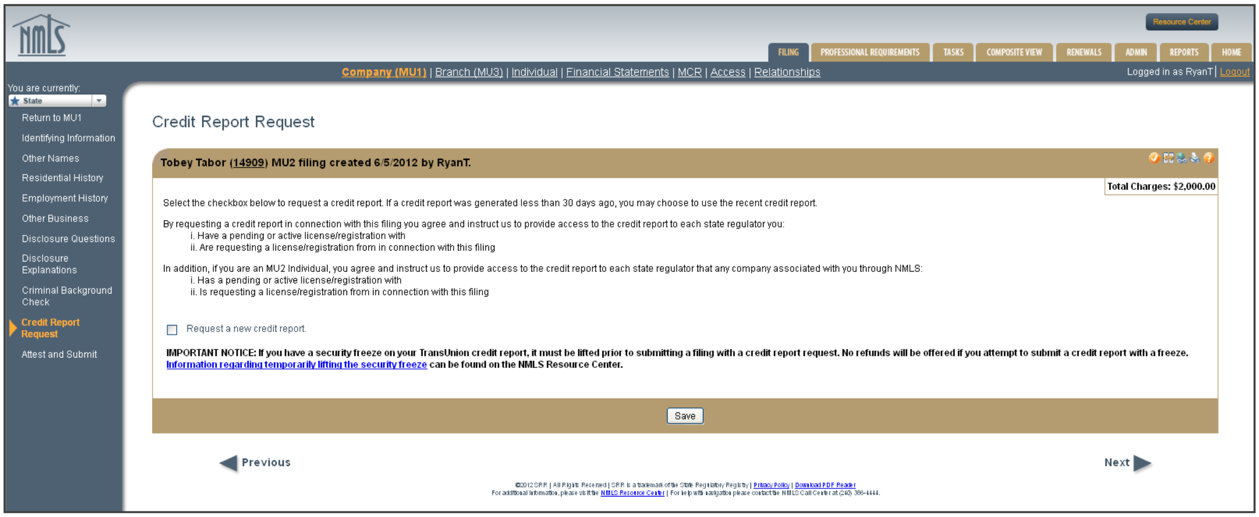
NMLS stores all documents that have been uploaded on the record. If you need to delete or replace a document for any reason, you can do so; however, the system maintains previously uploaded documents in a document type historical section on the composite view page.

The document types that can be uploaded in connection with an individual filing are determined by each state agency. Not all licenses may require or permit all the documents listed below to be uploaded.

MU2 Individual Filing (Ability to Upload Determined by Agency)

- Credit Report Explanations
- Legal Name / Status Documentation
- Memorandum of Tax Certification
- Personal Financial Statement
- State Background Check Authorization
- Verification of Experience

CREDIT REPORT REQUEST



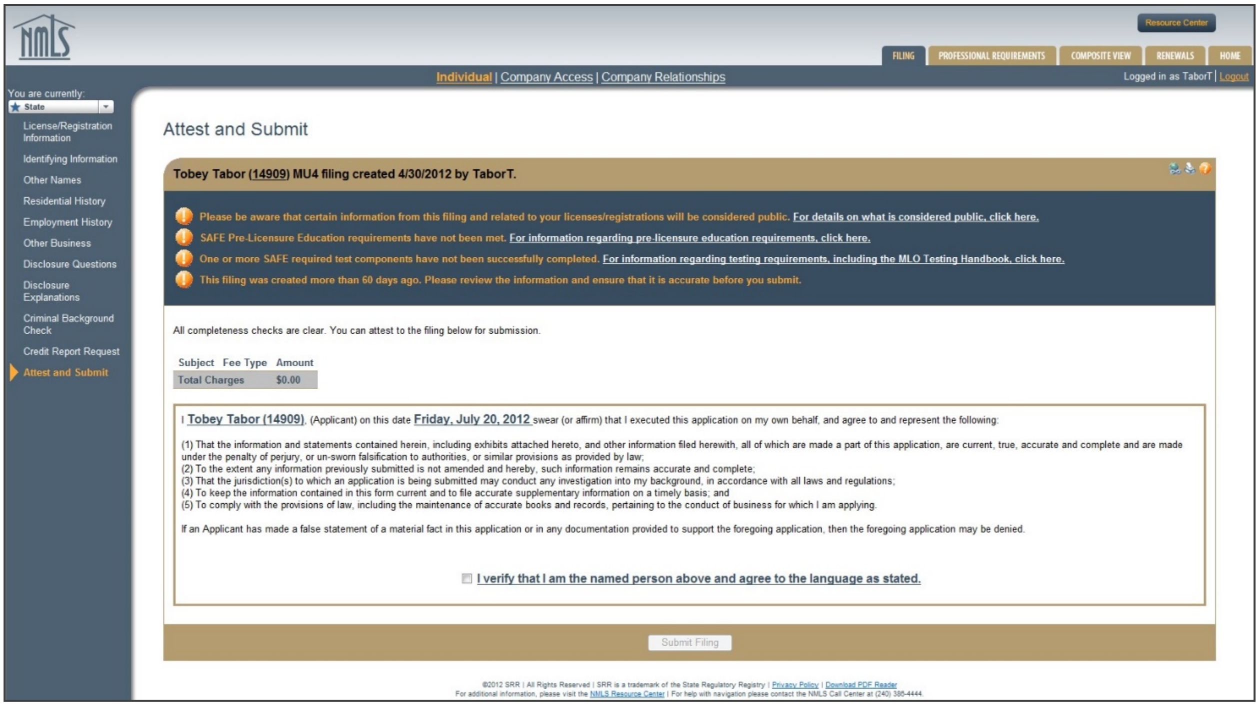
Individuals should consult the state licensing requirements to determine if they should request a credit report through NMLS. The system allows an applicant to grant access to an existing credit report, if done so within 30 days of the original credit report retrieval.

The system requires that anyone requesting a credit report be at least 15 years old and have a social security number.

State agencies are prohibited from disclosing any information from the credit report with any third party. When placing an external note related to an individual's credit report or criminal background check, you must mark the notes as "Private" so they are only viewable to the individual entity.

Foreign nationals or individuals who do not reside in the United States should refer to the State Agency checklist for instructions on how to meet this requirement.

ATTEST AND SUBMIT



The individual must attest to the MU2 form before the company can then submit the Company (MU1) filing. All completeness checks must pass before the individual can attest.

NMLS BRANCH FORM (MU3)

A. General Instructions

Filing – The Branch Form (MU3) is the branch office information tied to a company's record.. The Branch Forms may only be submitted after a company submits a Company Form (MU1). Applicant and licensees are not considered authorized to conduct licensed activities from branch locations in a participating state unless they have an approved license tied to the Branch Form. Only one Branch Form is allowed to be filed per physical location. Regulators and SRR will periodically monitor compliance with this requirement.

Dates – In NMLS, there is no distinction between the filing date and the effective date. The filing date is the date the filing submission is made in the system to one or more regulators. The change is made to the licensee's record in NMLS instantly. Thus the effective date and the filing date are the same.

Terms Used – For uniformity, terms used throughout the Branch Form (MU3) are defined in the glossary.

B. Main in-state branch location

NMLS functionality treats all branch locations within a state equally. Given that the Company (MU1) Form's Main Address will be the company's corporate headquarters location, if a regulator wishes an applicant or licensee to identify a "main" in-state location, the regulator should create two different license types for Branch (MU3) Form filings- one signifying the "main" in-state location and a second for one or more other in-state locations.

C. Consumer Access*

The following information will be available and viewable in NMLS Consumer Access and are indicated by an asterisk (*) throughout the guidebook:

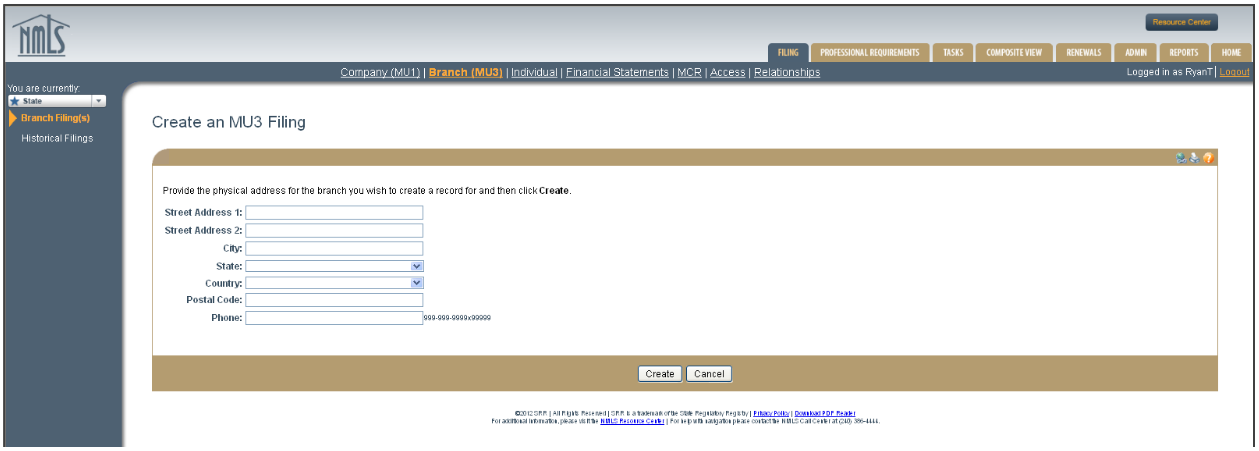
- NMLS Unique ID
- Entity Name
- License # by Jurisdiction
- License status by Jurisdiction
- Branch Address (City, State, Zip)
- Branch Phone, Fax,
- Other and Prior Trade Names
- Web Address
- Branch Manager Name
- Branch's Authorization to conduct business

The NMLS Policy Guidebook IS NOT a substitute for understanding the licensing requirements of each state in which an applicant or licensee wishes to apply for or maintain a license.

It is the responsibility of all users of NMLS to fully understand the information required in each state in which they wish to apply for or maintain a license.

We do not endorse, represent, or warrant the accuracy or reliability of any of the information or content contained in or referenced by this Guidebook. Any reliance upon any information or content included in this Guidebook shall be at the user's sole risk.

CREATE A BRANCH (MU3) FILING

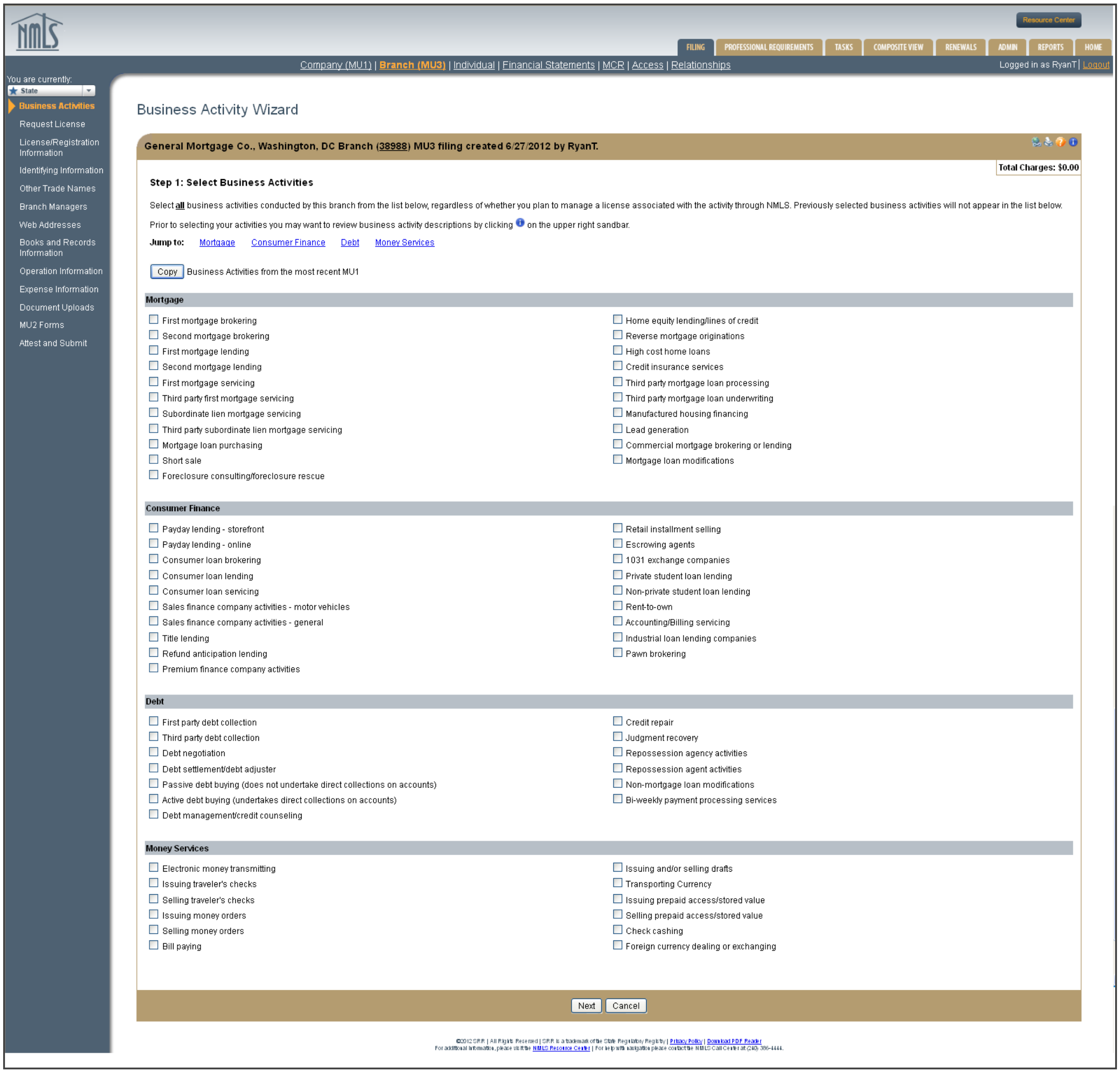


The address information listed here must be for the Branch location.

This information should not match the information contained in any other Branch Form for the company. Only one Branch Form is allowed per physical address. Companies must not create more than one Branch Form per address. Regulators and SRR will periodically monitor compliance with this requirement.

A branch's authorization to conduct business will be reflected on NMLS Consumer Access.

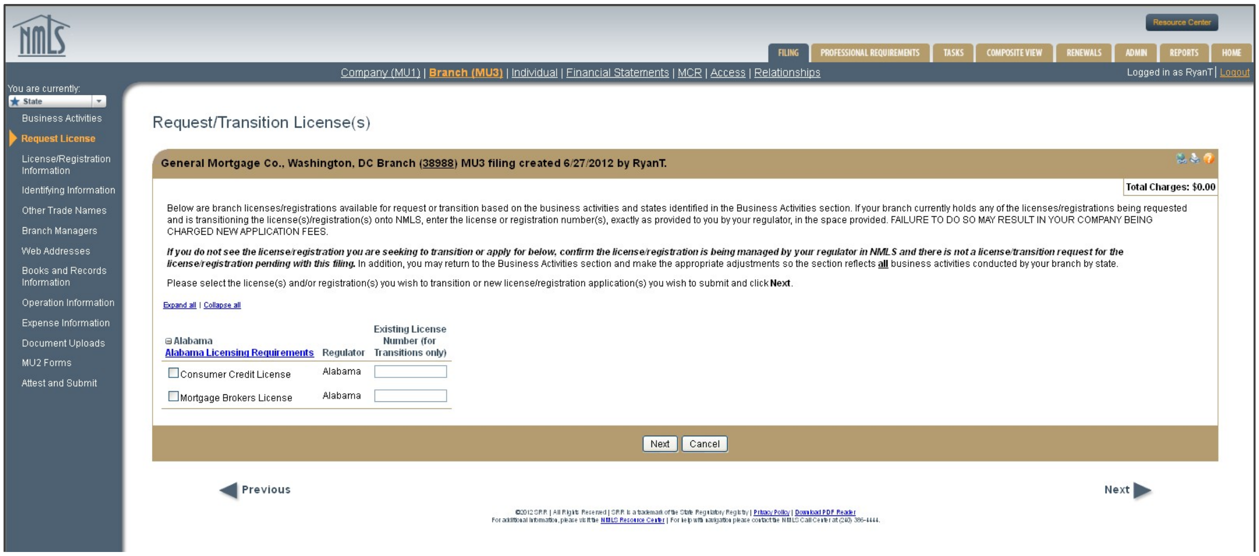
BUSINESS ACTIVITIES



Applicants and licensees should indicate all business activities the branch engages in, regardless of whether those activities are undertaken in a state in which they are applying for a license or whether the state manages certain license types in NMLS. The selected business activities in this section will allow the system to provide you with a list of licenses for which you may apply. Applicants have the ability to "copy" the business activities from the company (MU1) form to the branch (MU3) form. See business activities definitions for a description of each activity available.

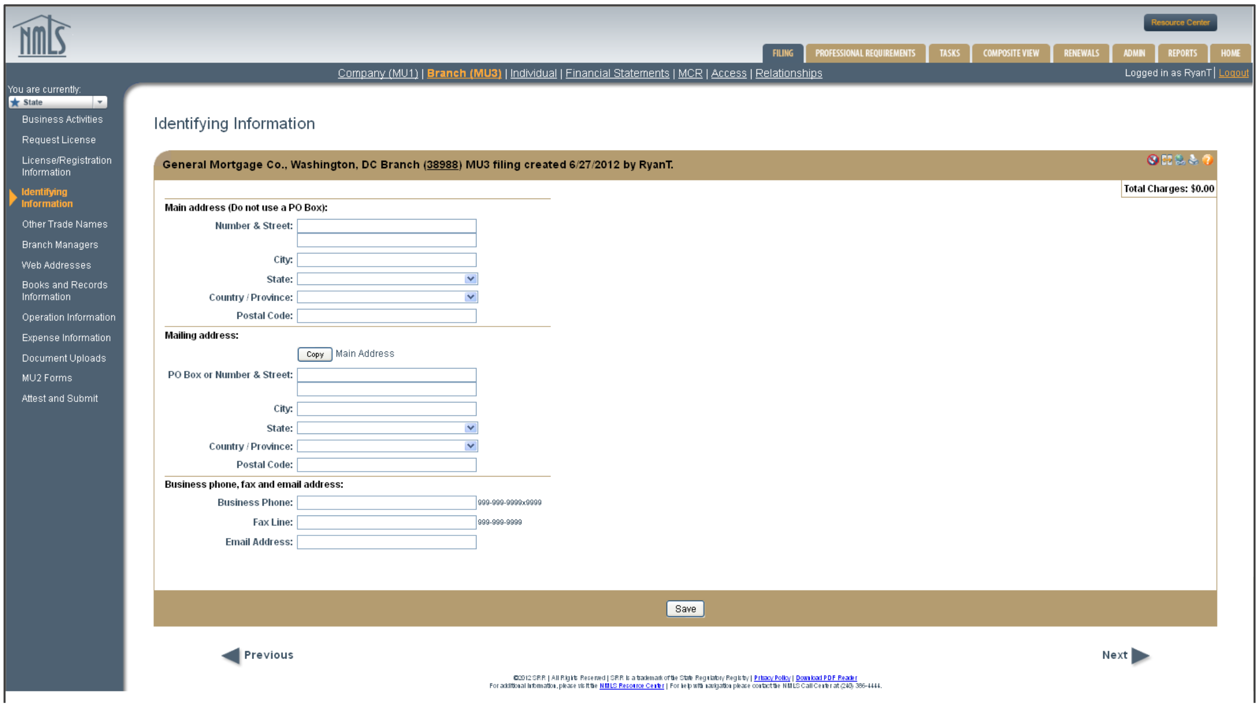
Companies filing a branch form must ensure the activities listed on the branch form are also accurately reflected on the company's filing.

REQUEST A LICENSE



The Request/Transition License(s) screen identifies the license/registration types available based on the business activities and states selected on the Business Activities screen. The system does not allow applicants or licensees to apply for or maintain two of the same license type in any one state.

LICENSE/REGISTRATION INFORMATION
IDENTIFYING INFORMATION*

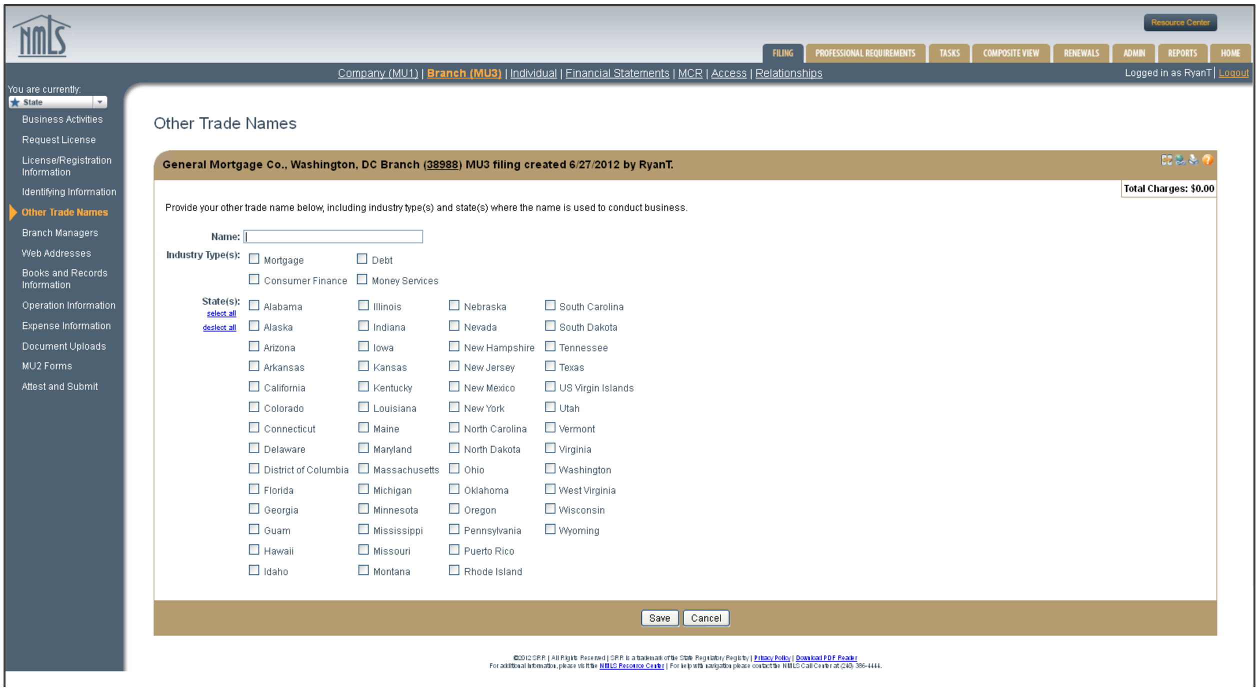


Physical address (Do not use a PO Box)*
A physical address is required. Ensure your company does not have an existing Branch Form (MU3) for this address.

Mailing address, if different from main address*
Licensees who use a drop box or have another place they receive mail for the branch can indicate a mailing address different from their physical address.

Business phone, fax and email address*
Provide the Business phone, fax, and email address of the branch. The fax and email are option and should reflect information specific to the branch.

OTHER TRADE NAMES



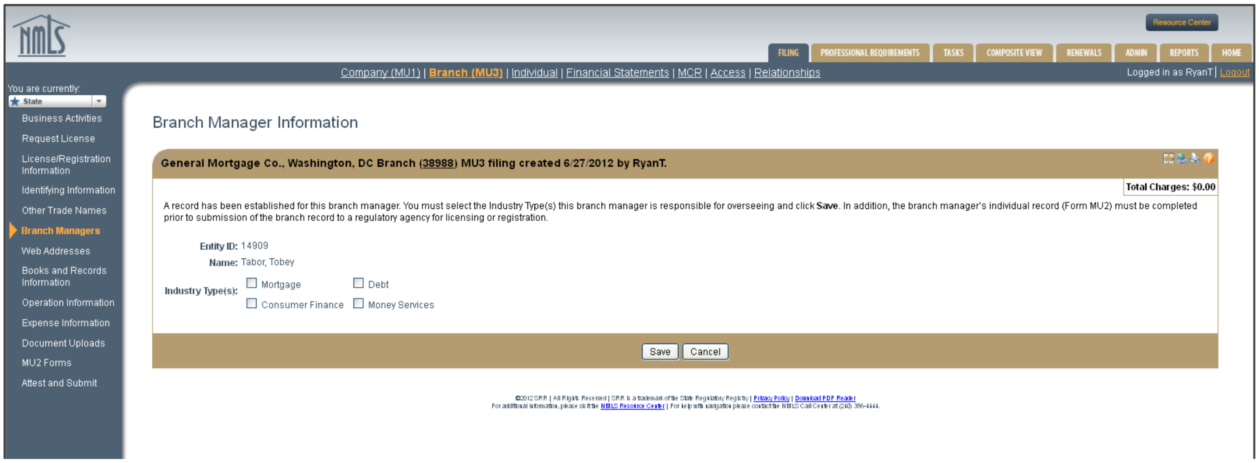
Name*

Other Trade Names must be completed for all other names the company will be using at this branch location. These include: business names, fictitious names, DBAs, etc. NMLS allows an unlimited number of Other Trade Names and requires licensees to indicate to which state the Other Trade Name applies.

If a state restricts usage, these will be detailed in the state licensing requirements.

Applicants and licensees must include ALL **Other Trade Names** identified on a Branch Form on the Company Form.

BRANCH MANAGER*

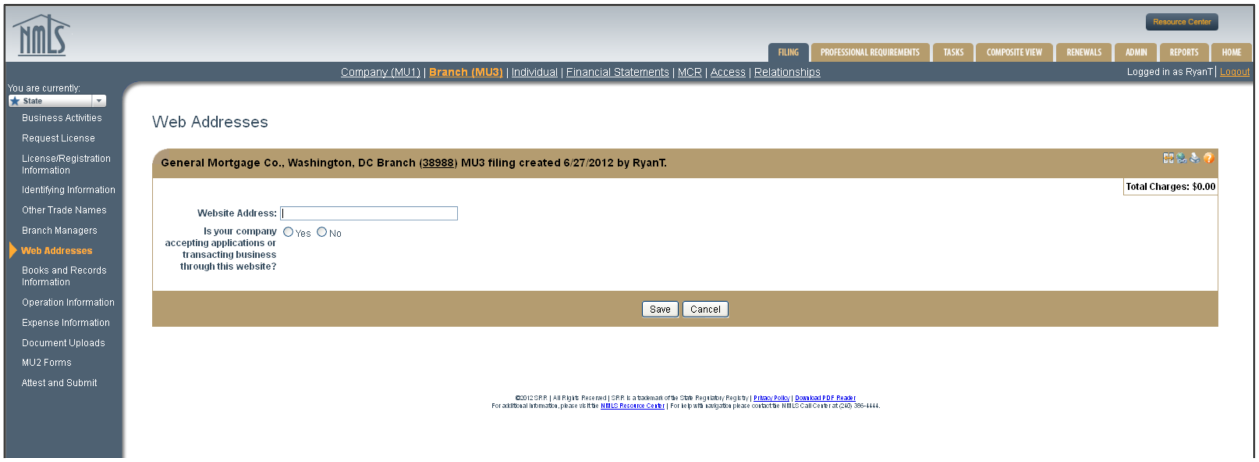


NMLS requires the identification of a Branch Manager. The Branch Manager must have a completed Individual Form (MU2) filed at the same time as the Branch Form (MU3). The Branch Manager must meet the requirements of the states the branch is requesting licensure. There can only be one Branch Manager for each Industry Type and State combination.

Individuals listed as a Branch Manager on the Branch (MU3) Form must have an individual NMLS account, and will be required to complete an Individual (MU2) Form. One or more Branch Managers are required based on the licenses held by this Branch.

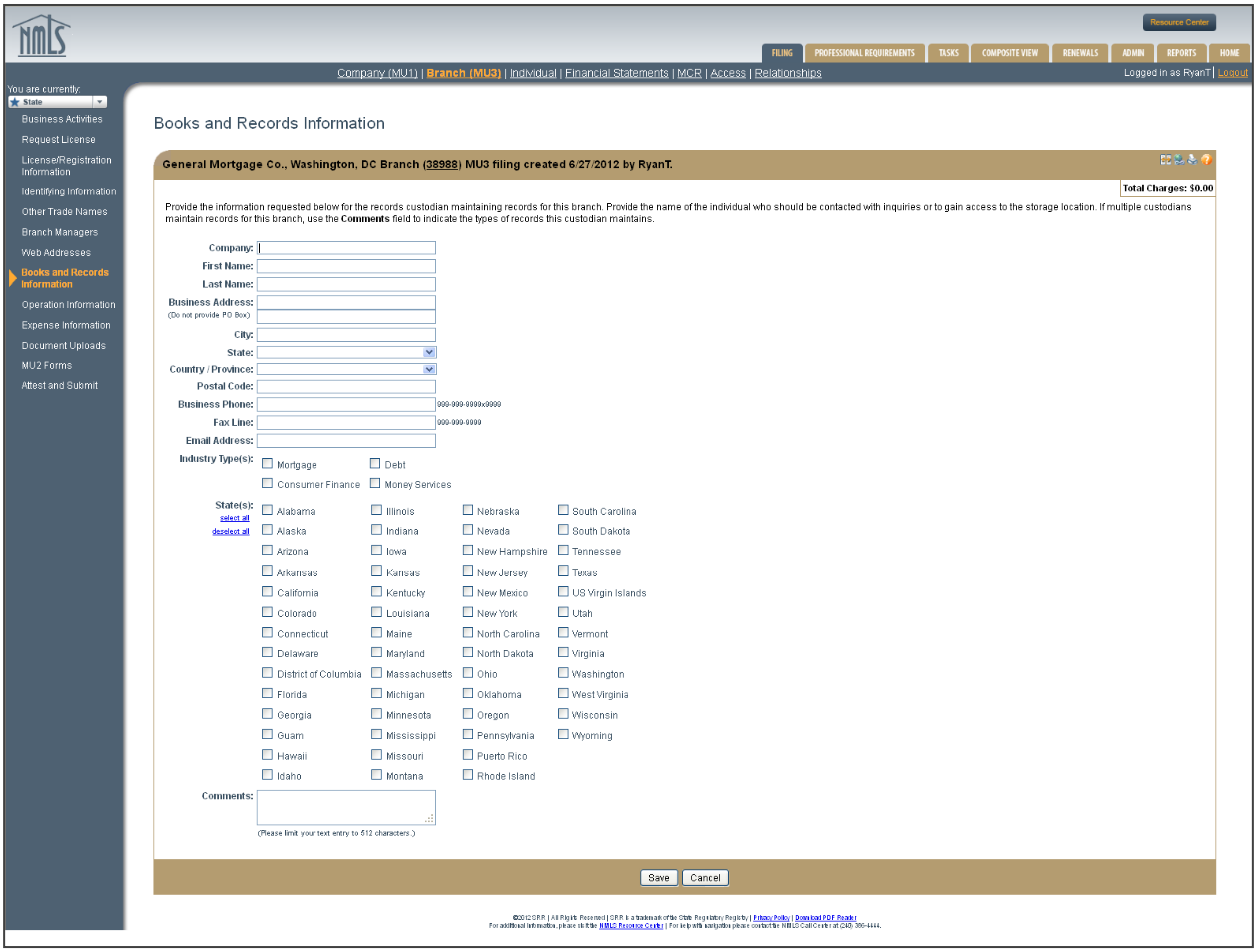
A branch license can be surrendered without a Branch Manager associated with the Branch. If a Branch Manager has, in anticipation of branch closure for instance, severed their relationship with the licensee, the licensee may surrender all licenses associated to that branch manager. Any license the licensee wishes to retain must have a branch manager associated before the Branch (MU3) Form can be submitted to surrender a license or make any other updates. When a branch surrenders their last license the Branch Manager is automatically disassociated from the Branch.

WEB ADDRESSES*



A web address is optional in NMLS. If a web address is provided, applicants must indicate if the company is accepting applications or transacting business through the website. Applicants or licensees should include any corporate websites, including any and all websites through which they solicit customers.

BOOKS AND RECORDS INFORMATION

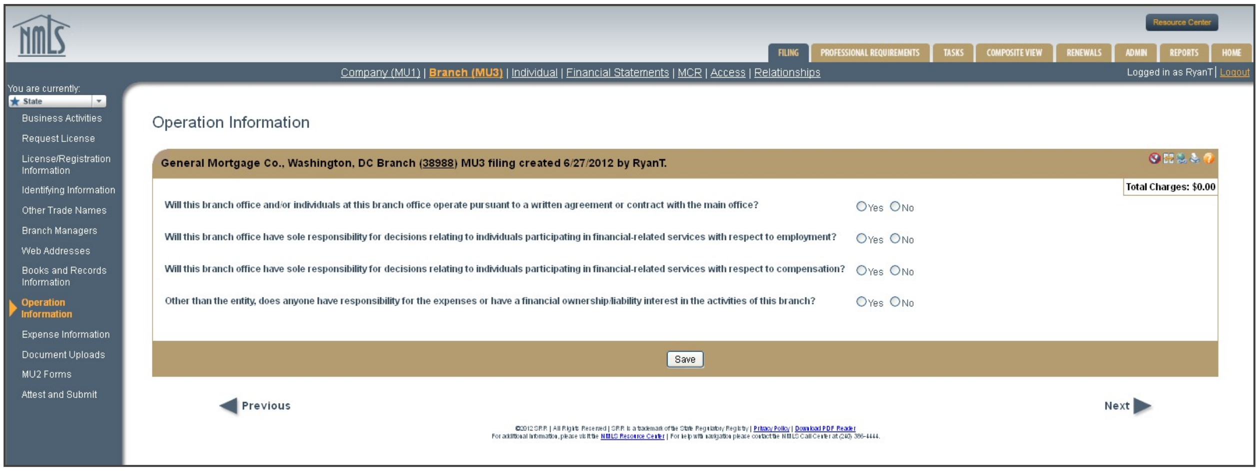


Company, First Name, Last Name, Business Address
Applicants and licensees must list the company name and address of the location where books and records are stored. Licensee must also list the name of the individual at this location that should be contacted with inquiries about or to gain access to the storage location. A company can repeat the *Main Address* here. This is likely to be the case if the company is small or a sole proprietorship.

Multiple contacts for record retention is allowed. If multiple contacts are provided, applicant or licensee must specify contact by state.

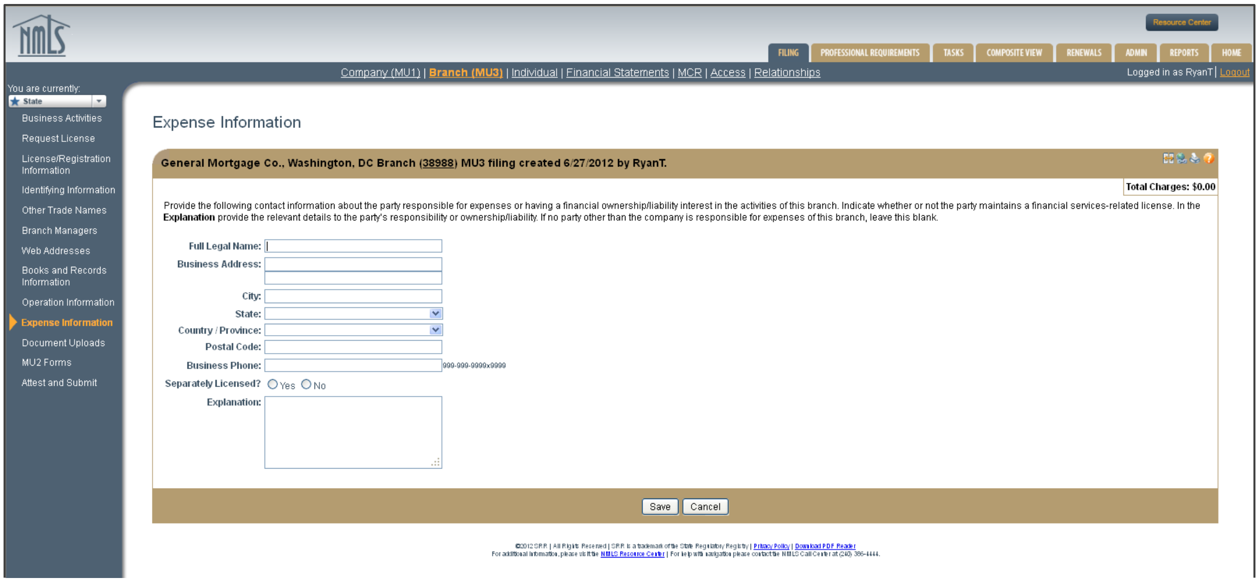
Applicants and licensees can use the comments field to specify the types of records being retained at that location.

OPERATION INFORMATION



Consult state licensing requirements if a “Yes” answer to any of these questions requires the submission of items outside the system.

EXPENSE INFORMATION



If you answered “Yes” to the fourth question on the previous screen [**Other than the entity, is anyone responsible for the expenses or have a financial interest in the activities of this branch?**], you must provide information about the entity here.

ADVANCE CHANGE NOTICE (ACN)

NMLS allows state licensees to submit certain changes to their NMLS Record in advance of a desired effective date. This functionality permits state regulators to electronically process future NMLS Record amendments and reduces the forms and filings submitted outside the System.

Companies and branches are able to provide an effective date for the following changes to their NMLS Record:

Branch (MU3) Form Advance Change Notice (ACN) Events

- Branch Main Address
- Other Trade Names

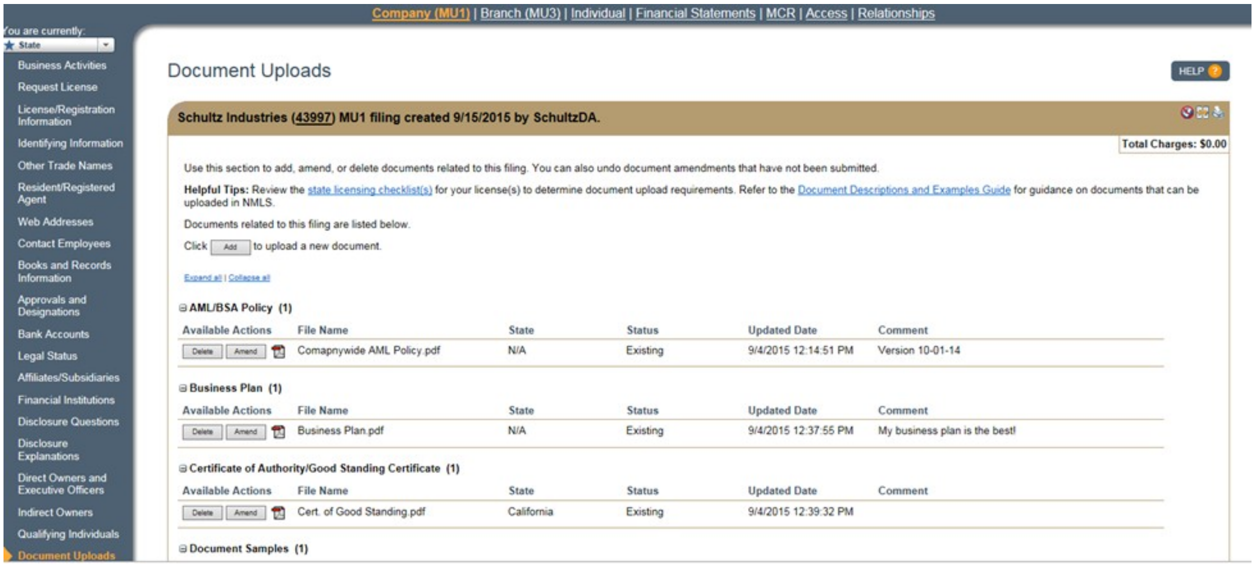
Additionally, a category exists within the Document Upload section of the Company and Branch Forms allowing supporting documents with proposed changes to be submitted as part of the ACN filing.

Note: All documents uploaded under the Document Type of Advance Change Notice in support of an ACN are considered proposed and should be removed on the effective date of the event. Licensees must upload a final document on the effective date as an applicable Document Type, or mail documentation to the agency for those types not currently accepted within NMLS (e.g. Main Address documentation).

Advance Change Notice Refresh

If an un-submitted Branch Form (MU3) filing exists and an Advance Change Notice (ACN) is processed, the system is programed to refresh the un-submitted Branch Form (MU3) filing to incorporate the processed ACN(s).

DOCUMENT UPLOADS



The Document Uploads section allows users to upload and submit PDF documents to regulators. The [Document Upload Descriptions & Examples](#)guide details the types of documents that can be uploaded in connection with a branch record. Only documents that are available for selection can be provided through NMLS; all other documentation required by a state regulator must be submitted outside NMLS. For more information, refer to state licensing requirements checklists.

Only the applicable document for the Document Type selected can be uploaded in NMLS (e.g., when selecting to upload a branch written agreement, only a branch written agreement document related to the branch should be provided).

If you have multiple documents for one Document Type for a specific state, they should be combined into one PDF and uploaded as a single document. When uploading a document with a change, include a cover sheet or make note in the comment box describing what change has occurred.

Advance Change Notice Document Type

Documentation submitted in support of an Advance Change Notice is considered proposed. Upon the effective date of the change, documents must be re-submitted under the appropriate Document Type (do not re-submit as Advance Change Notice). If the submission does not fall under an existing Document Type, documents must be submitted directly to the state agency; see the state Amendment Checklist for the appropriate license for details.

Deletion of Uploaded Documentation

NMLS stores all documents that have been uploaded on the record. If you need to delete or replace a document for any reason, you can do so. However, the system maintains previously uploaded documents in a document type historical section on the composite view page.

Branch Filing

- ACN Related Documents
- Branch Written Agreement
- Designation of Branch Qualified Employee (State required)

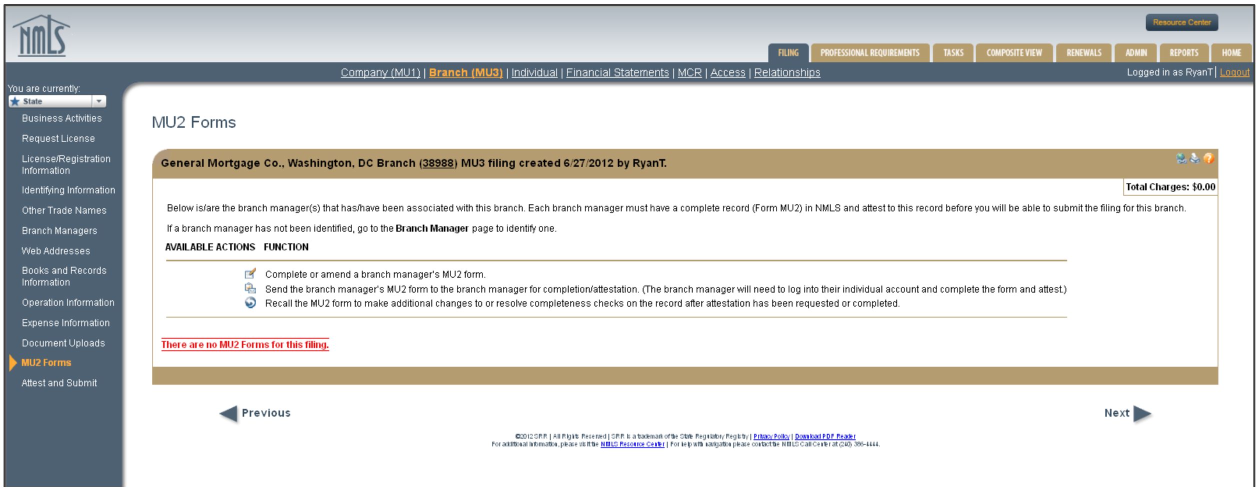
HISTORICAL FILINGS

The Historical Filings section under the Filing tab contains copies of previously submitted Branch filings. Company users with appropriate roles can also view a complete list of branch filings in the “Historical Filings” section under the Composite View tab.

To view the changes between two filings select the checkbox next to two filings and click the Compare button. A new browser window or tab will open with the changes redlined.

Clicking the words “Click to View” under the Sections Changed column displays the Company Branch Form sections that were modified.

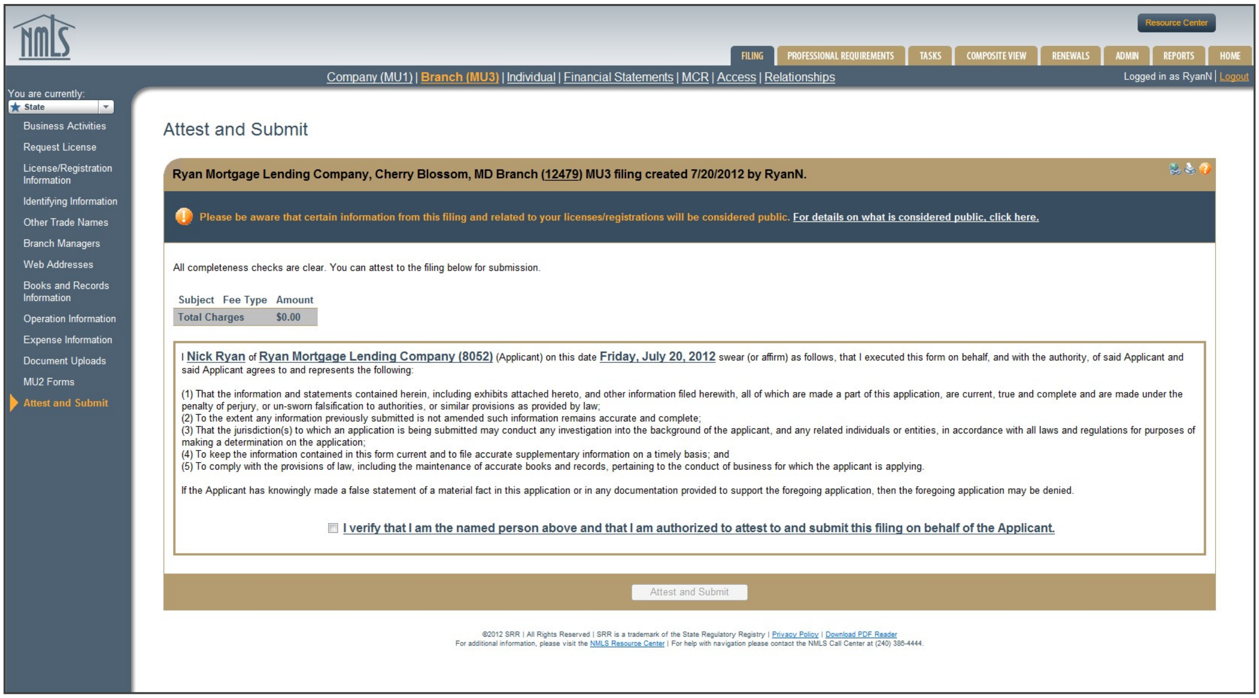
MU2 FORM



The system requires an Individual Form (MU2) be completed for each Branch Manager.

See instructions for completing the Individual Form (MU2).

ATTEST AND SUBMIT



The **Attest and Submit** button will only appear if the Company Form (MU1) passes all completeness checks, including Individual Form (MU2) attestations.

The Attestation must include the name of a natural person after the “I”. The applicant or licensee’s name should appear after the “of”. Branch attestations must be performed by an actual employee of the company.

When clicking the **Attest and Submit** button, applicants and licensees are making a legal attestation to all states in which they are applying for or maintaining a license through NMLS.

After clicking the **Attest and Submit** button, the applicant or licensee is taken to a one-time payment page to make an electronic payment for the filing. Once the payment information has been successfully submitted the filing becomes viewable by the regulator(s). NMLS only accepts payment by credit card (Visa or Mastercard only) or ACH transfer.

NMLS INDIVIDUAL LICENSE FORM (MU4)

A. General Instructions

Filing – The Individual License Form (MU4) is the Individual Mortgage License/Registration & Consent form. Applicants or licensees for an individual license/registration may use this form to apply for a license, amend a license, establish a relationship with a company, terminate a relationship with a company, or Surrender/Cancel a license.

Applicants and licensees should consult the jurisdiction-specific instructions for any requirements that must be met in addition to submitting the Individual Form (MU4).

Dates – In the NMLS, there is no distinction between the filing date and the effective date. The filing date is the date the filing submission is made in the system to one or more regulators. The change is made to the licensee's record in the NMLS instantly. Thus the effective date and the filing date are the same.

B. Consumer Access*

The following information will be available and viewable in NMLS Consumer Access:

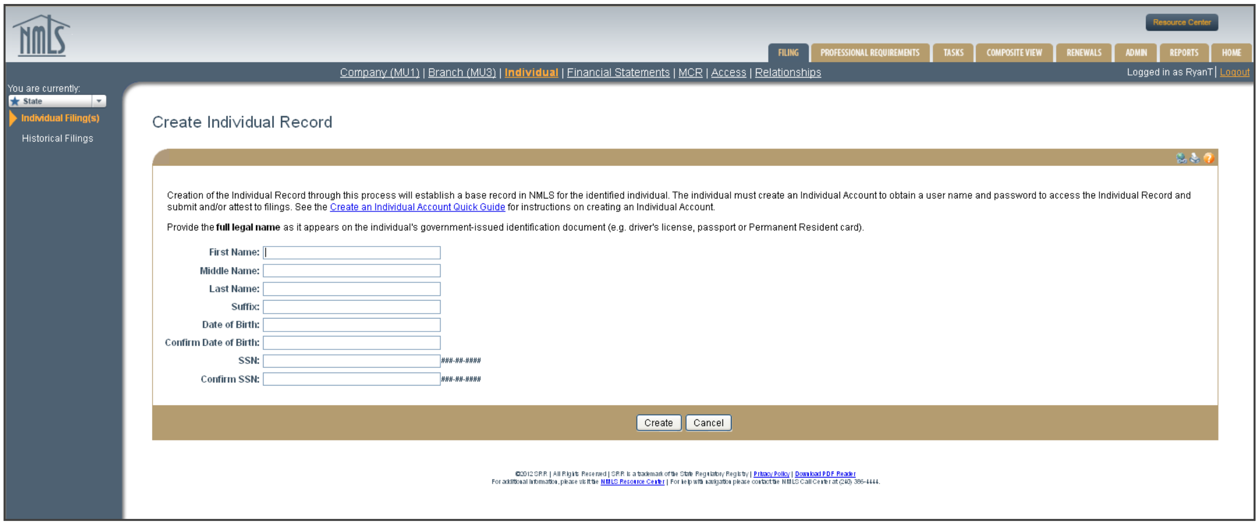
- NMLS Unique ID
- Name (First, Middle, Last, Suffix)
- Business Phone, Fax
- Indication as to whether the individual is engaged in other business as director, owner, employee, etc.
- Other Names
- Employment History
- License # by Jurisdiction
- License status by Jurisdiction
- Sponsorship for License
- Branch location associated with the individual
- Public State Regulatory Actions

The NMLS Policy Guidebook IS NOT a substitute for understanding the licensing requirements of each state in which an applicant or licensee wishes to apply for or maintain a license.

It is the responsibility of all users of NMLS to fully understand the information required in each state in which they wish to apply for or maintain a license.

We do not endorse, represent, or warrant the accuracy or reliability of any of the information or content contained in or referenced by this Guidebook. Any reliance upon any information or content included in this Guidebook shall be at the user's sole risk.

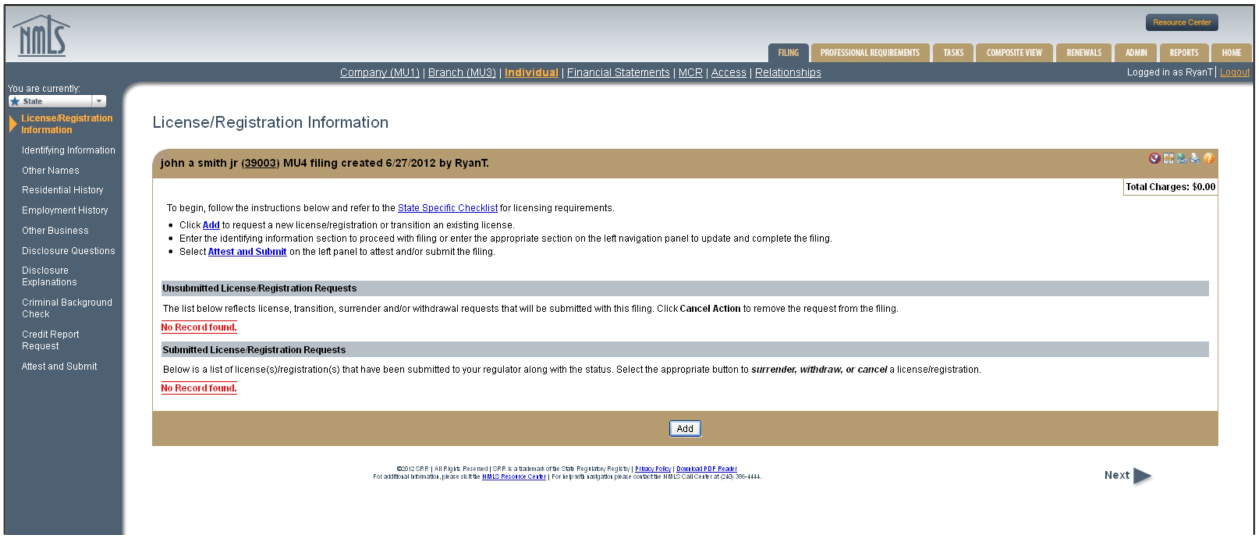
CREATE INDIVIDUAL RECORD



Full legal name (First, Middle, Last), Date of Birth and Social Security Number are required for each Licensee to generate the Unique Identification Number.

Each applicant is responsible for the input of data, creation of a record, or changes to his or her record. Applicants that allow others (including employers) to have access to their records are still responsible for all data changes and any appropriate fines, fees and penalties that may be a result of these changes.

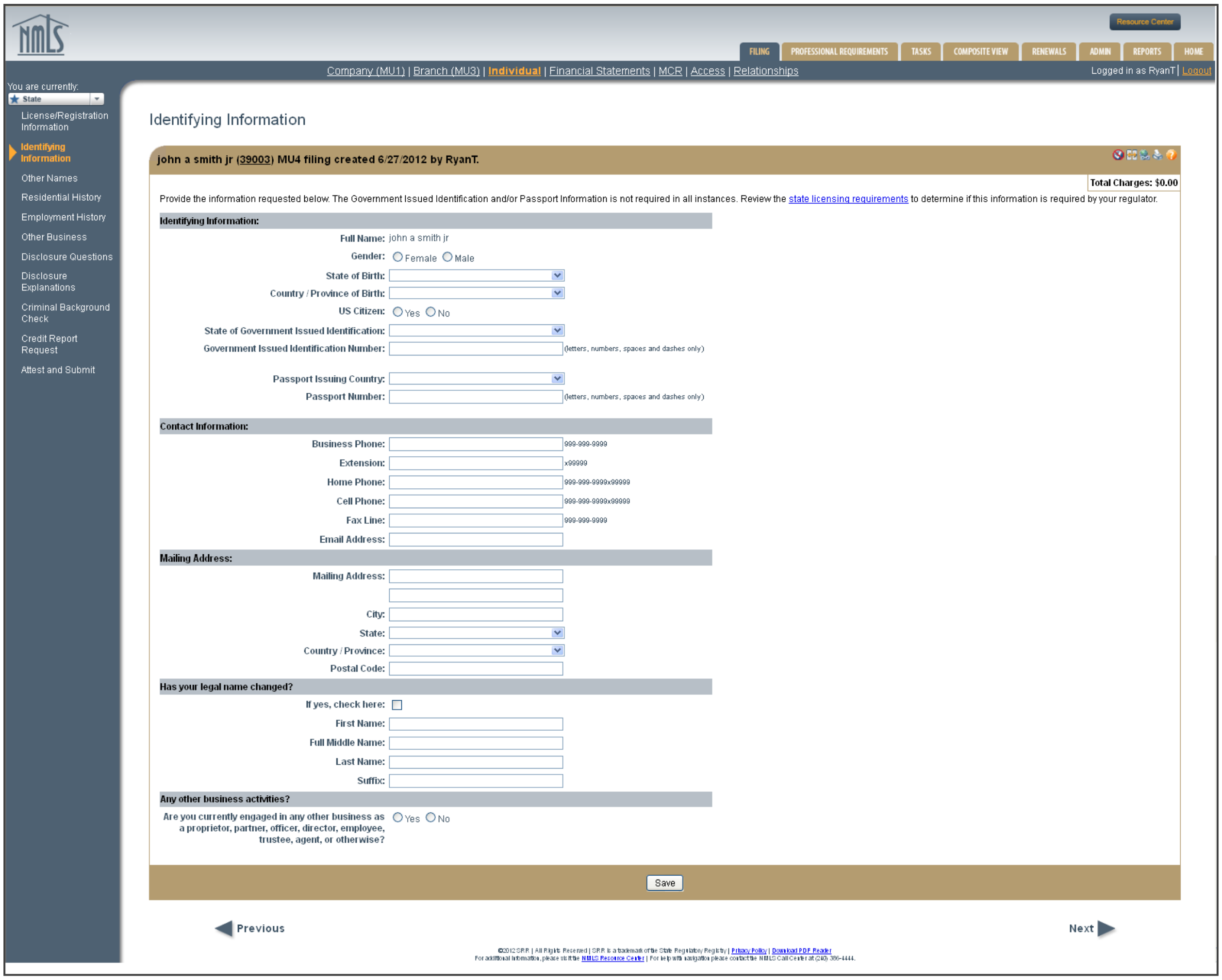
LICENSE/REGISTRATION INFORMATION



The License Wizard identifies the license/registration types available in each individual jurisdiction. Applicants and Licensees should familiarize themselves with the jurisdiction’s specific instructions and checklist before completing any MU Forms in NMLS.

These instructions and checklists can be found here: State Licensing Resource Page

IDENTIFYING INFORMATION



Individual's Identifying Information

- Full Name should be the individual's legal name as found on their birth certificate, including a middle name even if not used, unless modified by a legal proceeding.
- State of Birth and Country/Province of Birth for the individual must be identified.
- Individuals must identify if they are a US Citizen.
- The Government Issued ID and Passport information is not required for all individuals. Please review the state licensing requirements to see if you must submit this information. Examples of a government issued ID are a driver's license, passport, and/or other identification documents provided by a state or federal government.

Business phone, home phone, cell phone, fax and email

The business phone and email address are required; home phone, cell phone number, and fax number are optional.

Mailing Address

The individual's home mailing address is required.

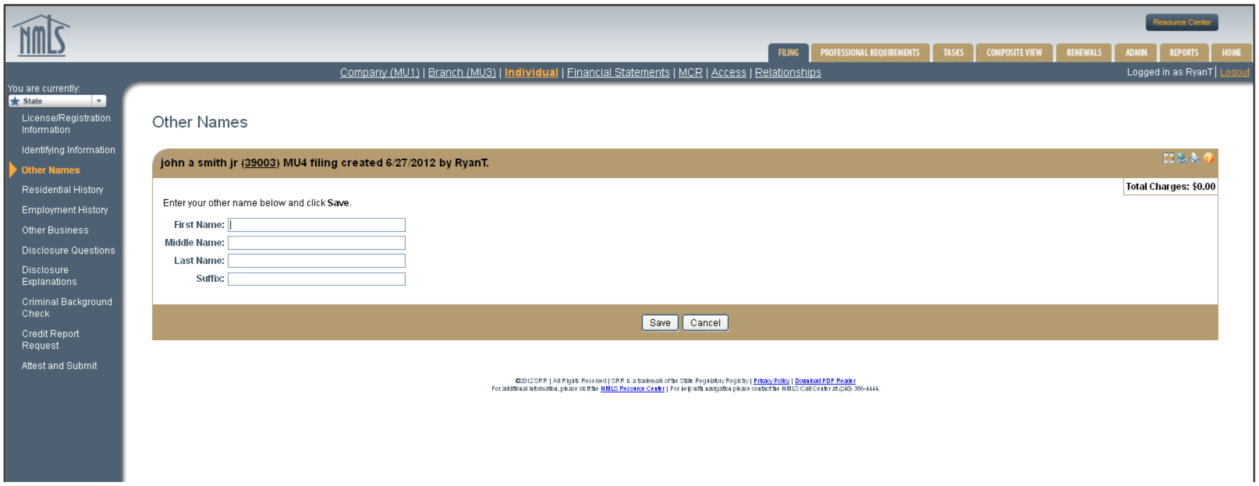
Do you want to amend your legal name?

If the individual's name is changing due to marriage, divorce, or legal name change, the full name must be listed. Check jurisdiction specific documents to determine if you must submit documents outside the system for a legal name change.

Are you currently engaged in any other business as a proprietor, partner, officer, director, employee, trustee, agent or otherwise?*

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

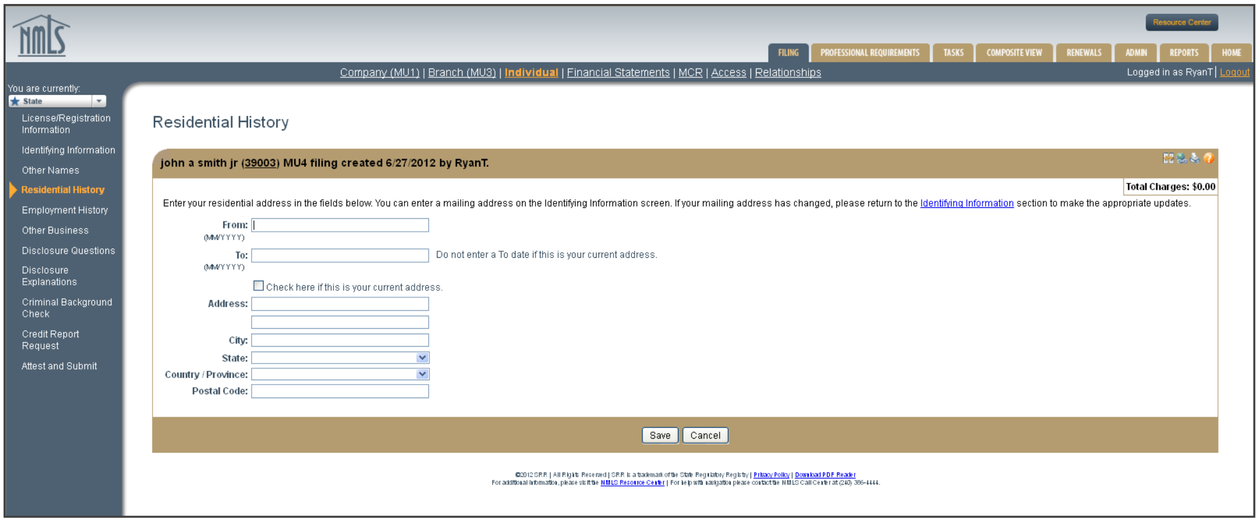
OTHER NAMES*



Individuals are required to provide any names other than their legal name used since the age of 18. Examples include nicknames, aliases, initials, names used on business cards or advertisements, and names used before or after marriage. Make sure that all names used in business practices are included such as the name used when signing loan documents.

The information provided in this section is used to enhance the searchable data available on NMLS Consumer Access, as well as to verify information on credit reports, criminal background checks and for general compliance purposes.

RESIDENTIAL HISTORY



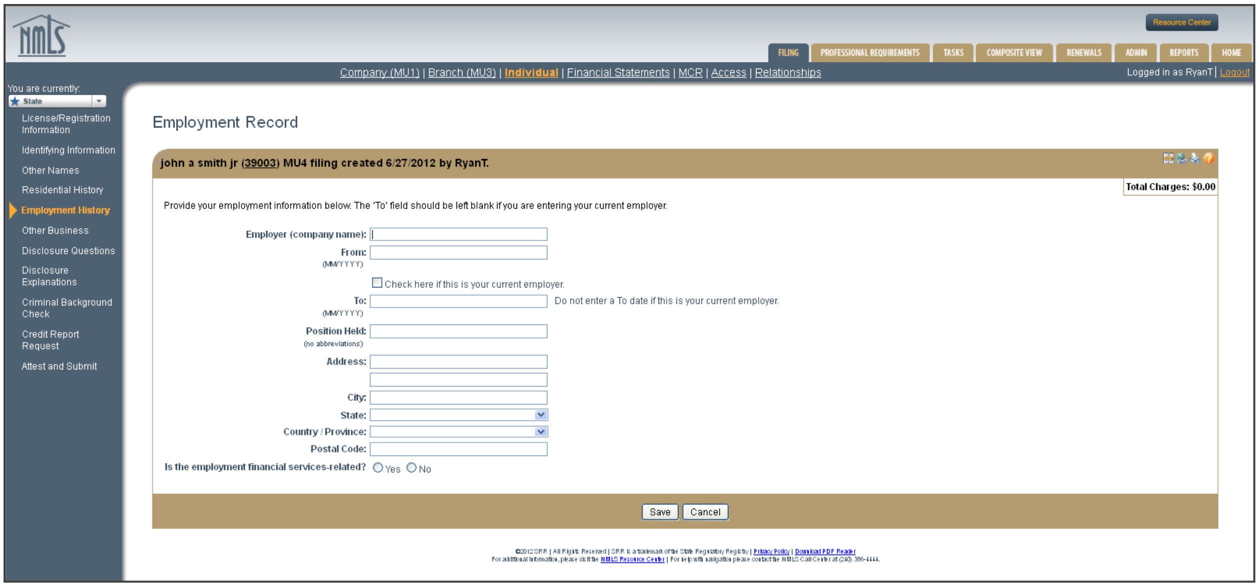
Provide full residential history for the past 10 years. No gaps should be present. This information is used by regulators for a number of reasons, including completing background checks.

Applicants or licensees must list all addresses where they have resided during the past 10 years. NMLS requires a minimum 10 year history, but does not require more than that. Thus, an individual could annually amend their residential history to include only the last 10 years and remove any addresses on NMLS more than 10 years ago.

Only the month and year are necessary to be provided in this section.

The address at age 18 can be used for any period of time before that date to reach a 10-year residential history.

EMPLOYMENT HISTORY*



Provide full employment history for the past 10 years. No gaps should be present. Provide the full legal name of the company, beginning with your current employer. For the purposes of this history, include both 1099 independent contractor assignments as well as W-2 status employment. The actual physical location the licensee works from should be listed in the address field. If you change your work location address for your current employer, update the address to that of the new location on the current employer entry.

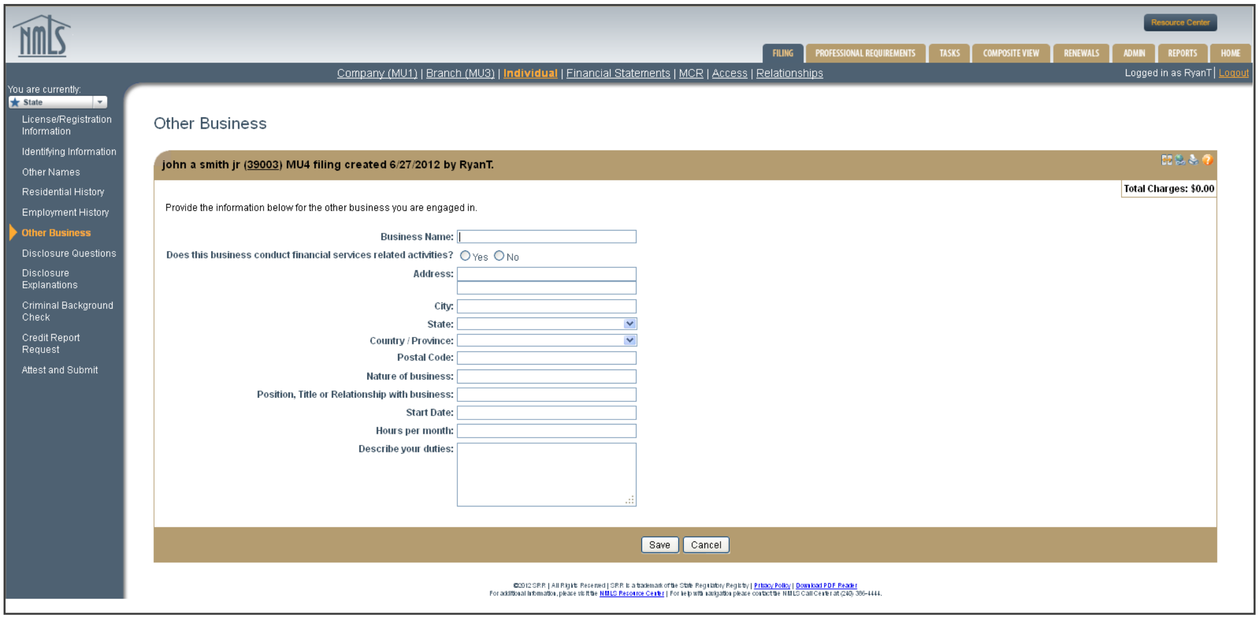
The current employment should reflect the company where the individual receives their compensation. Additional information on positions of authority the individual may hold with other companies owned by the parent company of an organization should be disclosed in the Other Business section of the Individual Form(MU4). If the name or address of your current employer changes, update these fields accordingly on the current employer entry. This process is not applicable to name or address changes that are the result of a merger, acquisition or other corporate structure change.

No gaps in employment should be present. Part-time employment should be included where the employment time is needed for the applicant to meet the required years of experience. Indicate “part time” or “PT” in the “position held” field (e.g. PT school teacher).

Time unemployed should be stated as such. For example use “unemployed, homemaker, etc”. This is needed to verify required experience as well as to complete background checks in some states. All periods of unemployment must be accounted for.

Time as a student should be stated as such. For example use “student,” and list the school address in the address field.

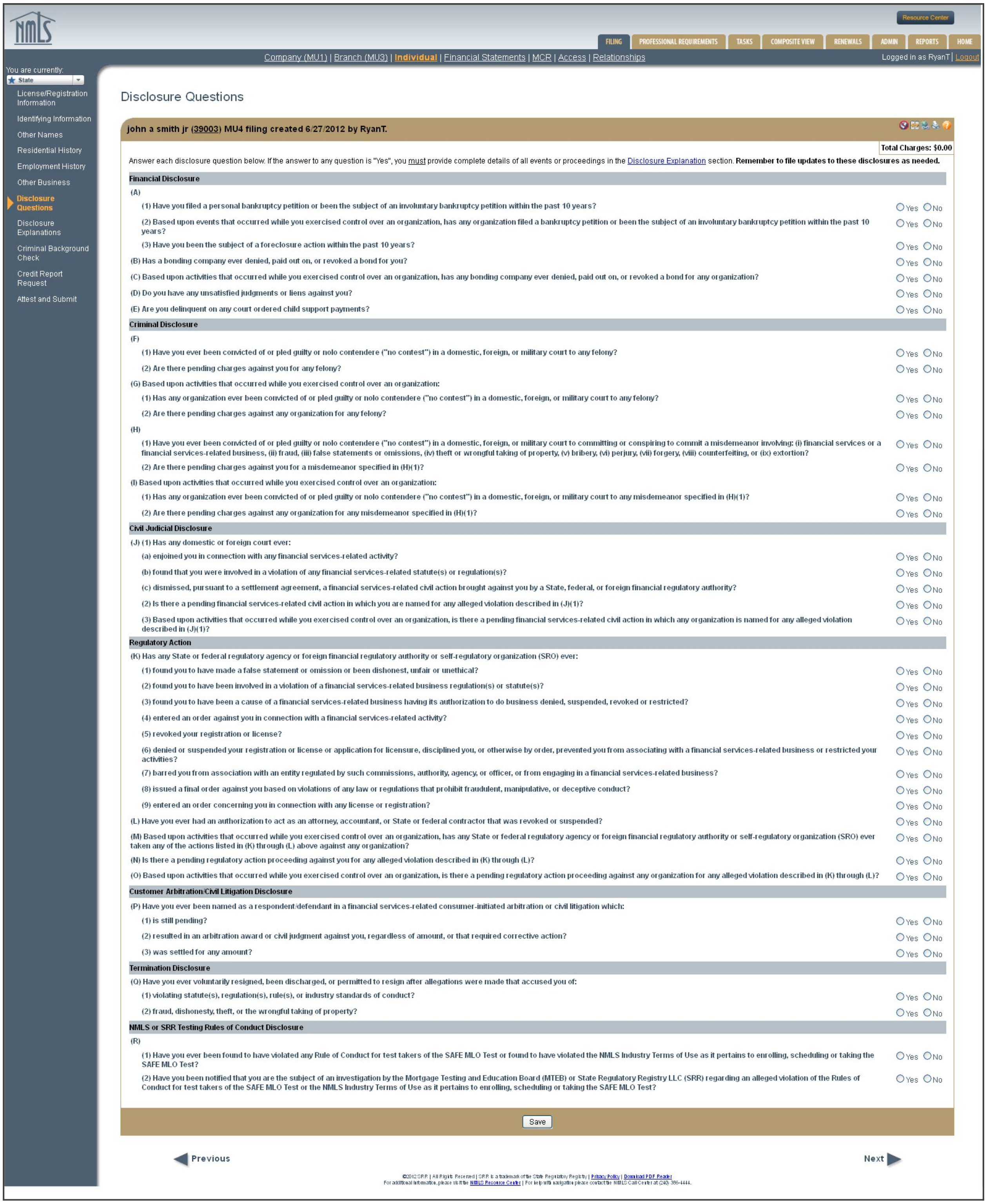
OTHER BUSINESS



Additional information on positions of authority an individual may hold with other companies, whether or not it is financial services, must be disclosed in the Other Business section of the Individual (MU4) Form.

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

DISCLOSURE QUESTIONS


Resource Center

FILING | PROFESSIONAL REQUIREMENTS | TASKS | COMPOSITE VIEW | RENEWALS | ADMIN | REPORTS | HOME

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

Logged in as RyanT | Logout

You are currently: State

- License/Registration Information
- Identifying Information
- Other Names
- Residential History
- Employment History
- Other Business
- **Disclosure Questions**
- Disclosure Explanations
- Criminal Background Check
- Credit Report Request
- Attest and Submit

Disclosure Questions

john a smith jr (39003) MU4 filing created 6/27/2012 by RyanT.

Total Charges: $0.00

Answer each disclosure question below. If the answer to any question is "Yes", you must provide complete details of all events or proceedings in the Disclosure Explanation section. **Remember to file updates to these disclosures as needed.**

Financial Disclosure

(A)

(1) Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? ○ Yes ○ No

(2) Based upon events that occurred while you exercised control over an organization, has any organization filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? ○ Yes ○ No

(3) Have you been the subject of a foreclosure action within the past 10 years? ○ Yes ○ No

(B) Has a bonding company ever denied, paid out on, or revoked a bond for you? ○ Yes ○ No

(C) Based upon activities that occurred while you exercised control over an organization, has any bonding company ever denied, paid out on, or revoked a bond for any organization? ○ Yes ○ No

(D) Do you have any unsatisfied judgments or liens against you? ○ Yes ○ No

(E) Are you delinquent on any court ordered child support payments? ○ Yes ○ No

Criminal Disclosure

(F)

(1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? ○ Yes ○ No

(2) Are there pending charges against you for any felony? ○ Yes ○ No

(G) Based upon activities that occurred while you exercised control over an organization:

(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? ○ Yes ○ No

(2) Are there pending charges against any organization for any felony? ○ Yes ○ No

(H)

(1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion? ○ Yes ○ No

(2) Are there pending charges against you for a misdemeanor specified in (H)(1)? ○ Yes ○ No

(I) Based upon activities that occurred while you exercised control over an organization:

(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any misdemeanor specified in (H)(1)? ○ Yes ○ No

(2) Are there pending charges against any organization for any misdemeanor specified in (H)(1)? ○ Yes ○ No

Civil Judicial Disclosure

(J) (1) Has any domestic or foreign court ever:

(a) enjoined you in connection with any financial services-related activity? ○ Yes ○ No

(b) found that you were involved in a violation of any financial services-related statute(s) or regulation(s)? ○ Yes ○ No

(c) dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against you by a State, federal, or foreign financial regulatory authority? ○ Yes ○ No

(2) Is there a pending financial services-related civil action in which you are named for any alleged violation described in (J)(1)? ○ Yes ○ No

(3) Based upon activities that occurred while you exercised control over an organization, is there a pending financial services-related civil action in which any organization is named for any alleged violation described in (J)(1)? ○ Yes ○ No

Regulatory Action

(K) Has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:

(1) found you to have made a false statement or omission or been dishonest, unfair or unethical? ○ Yes ○ No

(2) found you to have been involved in a violation of a financial services-related business regulation(s) or statute(s)? ○ Yes ○ No

(3) found you to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted? ○ Yes ○ No

(4) entered an order against you in connection with a financial services-related activity? ○ Yes ○ No

(5) revoked your registration or license? ○ Yes ○ No

(6) denied or suspended your registration or license or application for licensure, disciplined you, or otherwise by order, prevented you from associating with a financial services-related business or restricted your activities? ○ Yes ○ No

(7) barred you from association with an entity regulated by such commissions, authority, agency, or officer, or from engaging in a financial services-related business? ○ Yes ○ No

(8) issued a final order against you based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct? ○ Yes ○ No

(9) entered an order concerning you in connection with any license or registration? ○ Yes ○ No

(L) Have you ever had an authorization to act as an attorney, accountant, or State or federal contractor that was revoked or suspended? ○ Yes ○ No

(M) Based upon activities that occurred while you exercised control over an organization, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever taken any of the actions listed in (K) through (L) above against any organization? ○ Yes ○ No

(N) Is there a pending regulatory action proceeding against you for any alleged violation described in (K) through (L)? ○ Yes ○ No

(O) Based upon activities that occurred while you exercised control over an organization, is there a pending regulatory action proceeding against any organization for any alleged violation described in (K) through (L)? ○ Yes ○ No

Customer Arbitration/Civil Litigation Disclosure

(P) Have you ever been named as a respondent/defendant in a financial services-related consumer-initiated arbitration or civil litigation which:

(1) is still pending? ○ Yes ○ No

(2) resulted in an arbitration award or civil judgment against you, regardless of amount, or that required corrective action? ○ Yes ○ No

(3) was settled for any amount? ○ Yes ○ No

Termination Disclosure

(Q) Have you ever voluntarily resigned, been discharged, or permitted to resign after allegations were made that accused you of:

(1) violating statute(s), regulation(s), rule(s), or industry standards of conduct? ○ Yes ○ No

(2) fraud, dishonesty, theft, or the wrongful taking of property? ○ Yes ○ No

NMLS or SRR Testing Rules of Conduct Disclosure

(R)

(1) Have you ever been found to have violated any Rule of Conduct for test takers of the SAFE MLO Test or found to have violated the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test? ○ Yes ○ No

(2) Have you been notified that you are the subject of an investigation by the Mortgage Testing and Education Board (MTEB) or State Regulatory Registry LLC (SRR) regarding an alleged violation of the Rules of Conduct for test takers of the SAFE MLO Test or the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test? ○ Yes ○ No

Save

Previous | Next

Applicants and licensees should refer carefully to the **Glossary - Explanation of Terms** section of the instructions when answering these questions.

All Disclosure Questions must be answered. Any “Yes” response requires an explanation to be provided in the **Disclosure Explanations** section. A single PDF file can be uploaded with any applicable documentation. The regulator will be able to review the explanation and documentation.

Individuals are required to update their Disclosure Questions when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes answers that are changed from “Yes” to “No”. A change in response requires an update to the Disclosure Explanation section.

Foreclosure
For purposes of individual disclosure questions, any foreclosure action that has at least been initiated, whether or not the action is considered final, must be disclosed to your state regulators through NMLS.

Regulatory and Civil Judicial
Individuals must respond affirmatively to certain disclosure questions if they relate to activities that occurred while that individual exercised control over the organization. Individuals exercising control over companies who in the normal course of business face multiple regulatory or civil actions must respond affirmatively to the appropriate questions. An explanation stating this fact is required and further details related to specific actions may be required, including supporting documentation. Please consult state licensing requirements to verify what information is required to be submitted through NMLS.

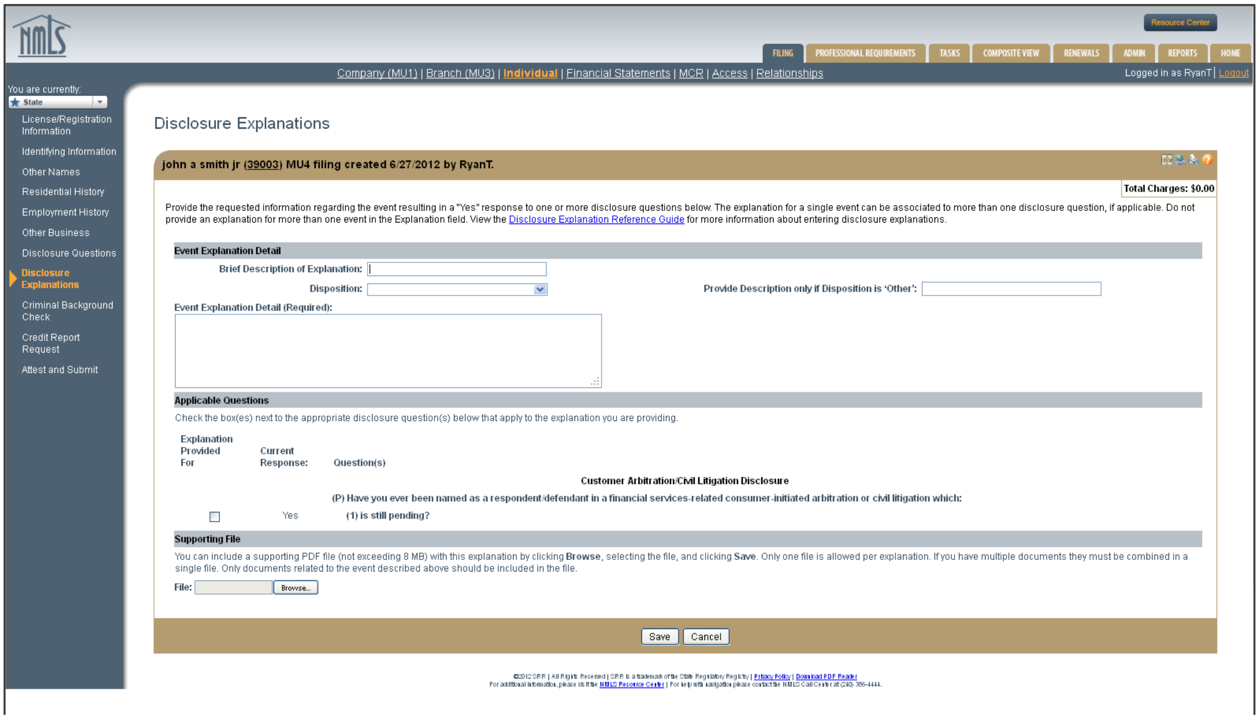
Difference between K4 and K9
K(4) is asking if an order was issued against the individual that involved a financial service related activity, regardless of whether a license or registration was held or required.

K(9) is asking if an order was entered specifically regarding a license or registration or the requirement to be licensed or registered.

"Order" is a written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order. Orders include temporary and permanent Cease and Desist Orders.

Not all denials of a license are the result of an order. This may vary state to state.

DISCLOSURE EXPLANATIONS



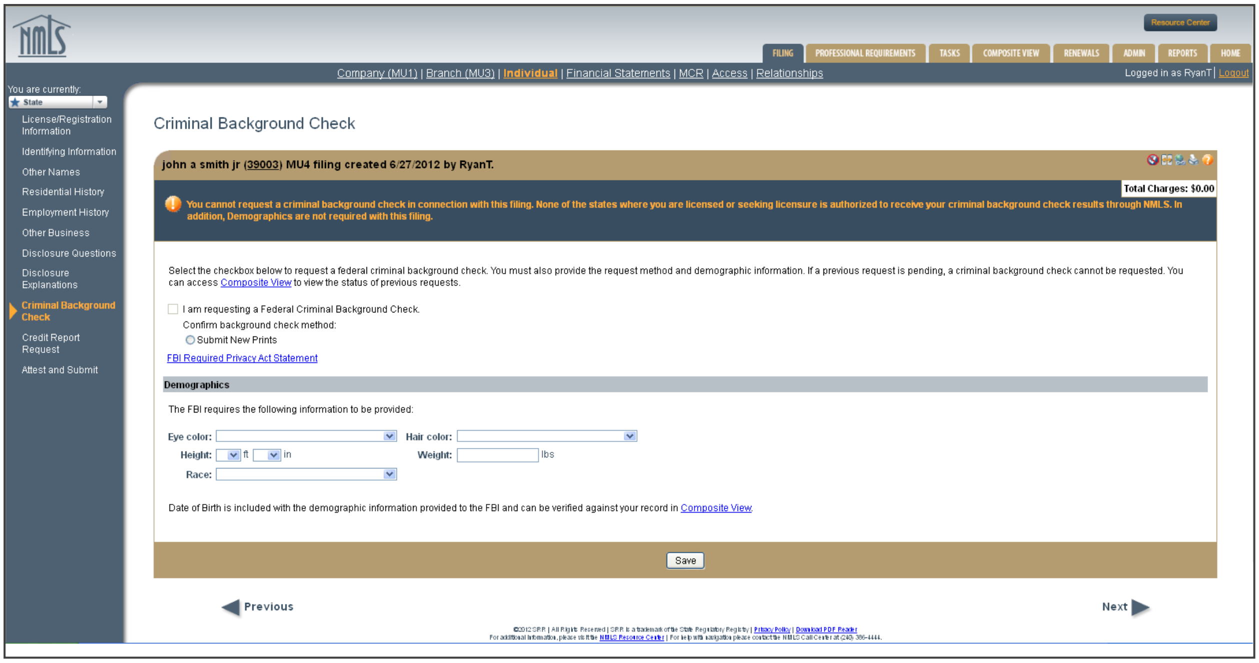
State regulators require licensees and applicants to explain events that must be disclosed through a “Yes” response to any of the existing *Disclosure Questions*. In addition, an optional explanation can be provided for a “No” response. A separate explanation should be provided for each event related to a disclosure question. Each explanation allows a single PDF to be uploaded in support of the explanation. It is expected that the PDF contain relevant official documentation related to the explanation (e.g., finding issued by a state regulatory agency, a court order, civil judgment). Also, multiple explanations may be provided if multiple events are related to a single question and clarification and explanation can be provided for a “No” response.

Individuals are required to update their Disclosure Explanations when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes adding a new explanation for each new event, even if the disclosure response hasn’t changed.

Consult the disclosure explanation reference guide for additional information.

Some states may require companies to provide an explanation and/or supporting documentation for previous “yes” responses. Consult state specific licensing requirements for this information.

CRIMINAL BACKGROUND CHECK (CBC)



All new individual (MU4) license applications require the completion of this section. Existing licensees should complete this section to comply with state specific requirements.

NMLS can use existing fingerprints on file that are less than three years old to process a new Criminal Background Check (CBC) request. If fingerprints on file are older than three years, the individual must be re-fingerprinted.

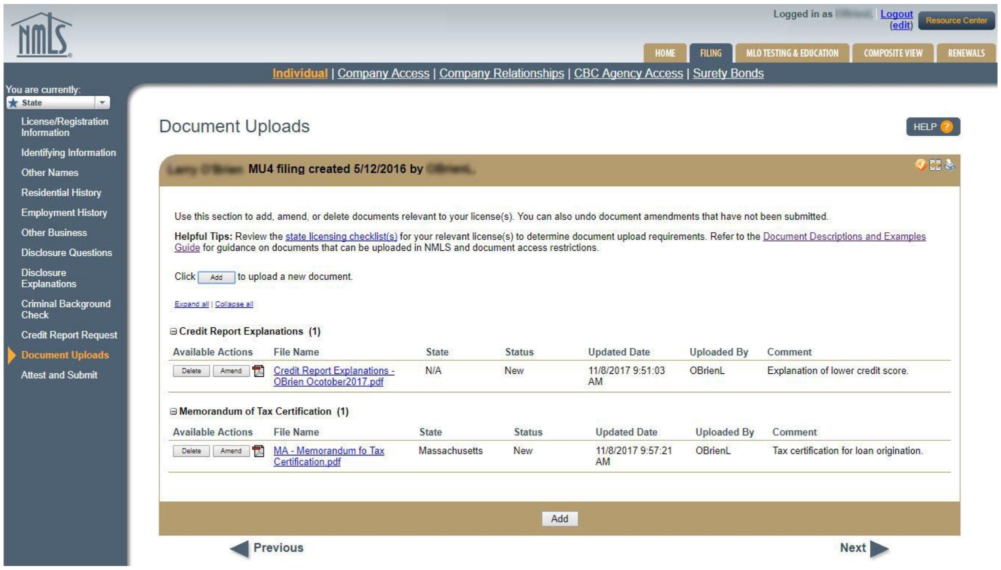
If NMLS does not have existing prints on file or the prints on file are more than three years old, individuals must schedule their fingerprinting appointment through the NMLS fingerprint vendor within 180 days of submitting the Individual (MU4) Form / CBC request. If fingerprints are not submitted within 180 days, the background check window expires and the individual must authorize and pay for a new CBC.

CBC results are only viewable to the authorized state regulator and are not viewable to the individual or posted on NMLS Consumer Access. Failure to select the state you are authorizing to view the CBC before requesting the CBC will result in having to request an pay for another CBC.

A state may require submission of fingerprints through an alternative process for a state background check.

Foreign nationals or individuals who do not reside in the United States should refer to the State Agency checklist for instructions on how to meet this requirement.

DOCUMENT UPLOADS



The Document Uploads section allows individuals to upload and submit PDF documents to regulators. The Document Upload Descriptions & Examples guide details the types of documents that can be uploaded in connection with an individual record. Only documents that are available for selection can be provided through NMLS; all other documentation required by a state regulator must be submitted outside NMLS. For more information, refer to state licensing requirements checklists.

Only the applicable document for the Document Type selected can be uploaded in NMLS (e.g., when selecting to upload a business plan, only a business plan document related to the company should be provided).

Historical Filings

The Historical Filings section contains a copy of the Individual (MU4) Form submitted by the individual. A complete listing of all Individual (MU2 and MU4) filings can by accessed in the View Historical Filings section under the Composite View tab.

The individual filing with the most recent *System Processed* date represents an individual's current information.

Users may view a single historical filing or multiple filings in a "compare" redline mode.

Deletion of Uploaded Documentation

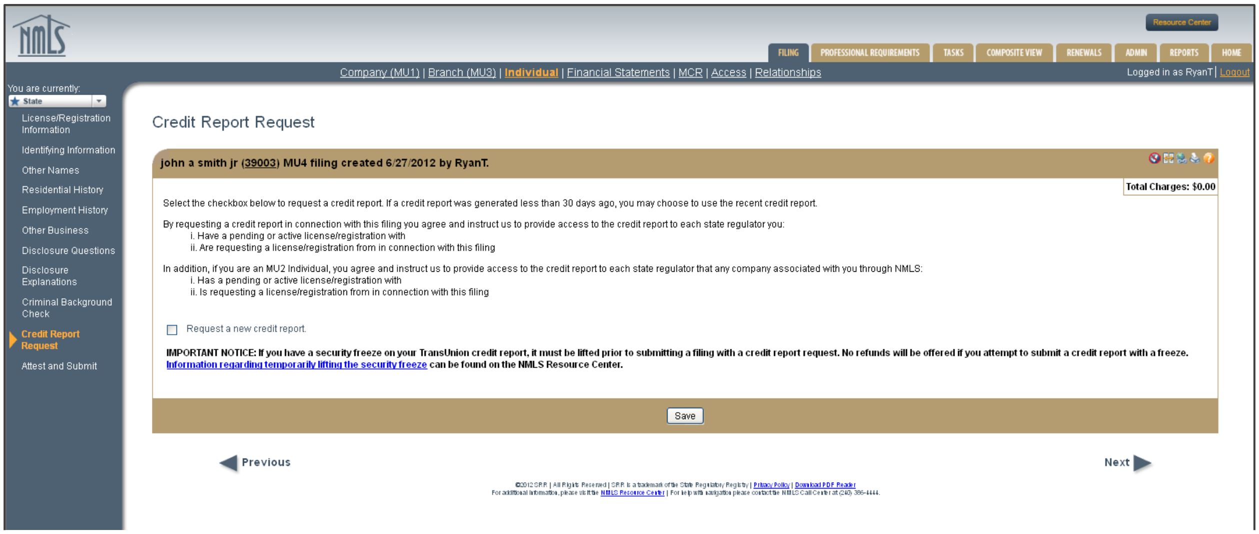
NMLS stores all documents that have been uploaded on the record. If you need to delete or replace a document for any reason, you can do so. However, the system maintains previously uploaded documents in a document type historical section on the composite view page.

The document types that can be uploaded in connection with an individual filing are determined by each state agency. Not all licenses may require or permit all the documents listed below to be uploaded.

MU4 Individual Filing (Ability to Upload Determined by Agency)

- Credit Report Explanations
- Legal Name / Status Documentation
- Memorandum of Tax Certification
- Verification of Experience

CREDIT REPORT



All new applicants for a mortgage loan originator license are required to request a credit report through NMLS. The first time an individual requests a credit report through NMLS, they must complete an Identity Verification (IDV) process.

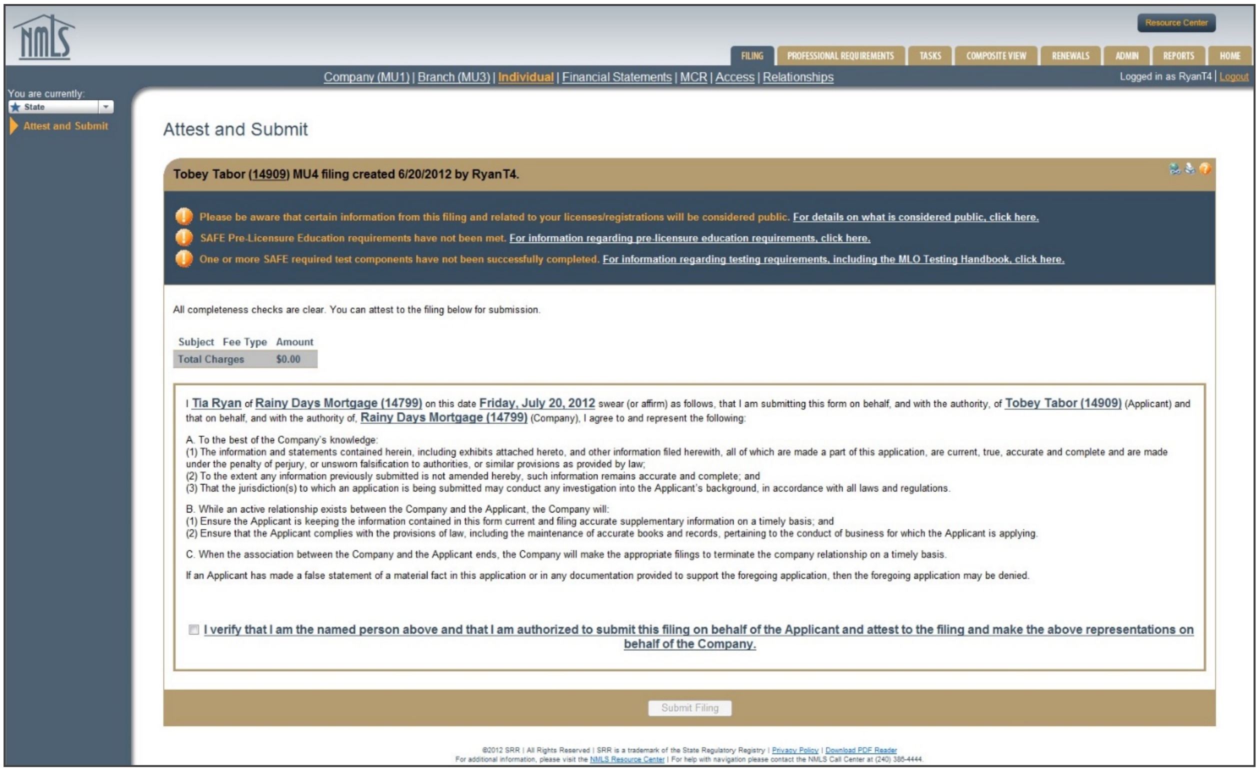
Upon submission of the new application, NMLS processes and delivers results of the credit report to all relevant state agencies. These state agencies individually evaluate the credit report to determine financial responsibility as required under the SAFE Act. Each state agency has agency-specific evaluating criteria.

If necessary, regulators communicate with licensees by either placing a license item on the record in NMLS or in some other fashion outside NMLS. State regulators are prohibited from disclosing any information from the credit report with any entity other than the individual named on the credit report.

A credit report is not typically required in connection with filing an amended Individual (MU4) Form, unless a request for a new credit report is made by a regulator.

Foreign nationals or individuals who do not reside in the United States should refer to the State Agency checklist for instructions on how to meet this requirement.

ATTEST AND SUBMIT



The "Submit Filing" button will only appear if the Individual Form (MU4) passes all completeness checks.

The Attestation must include the name of a natural person after the "I." The applicant or licensee's name should appear after the "of."

When clicking the "Submit Filing" button, applicants and licensees are making a legal attestation to all states in which they are applying for or maintaining a license through NMLS.

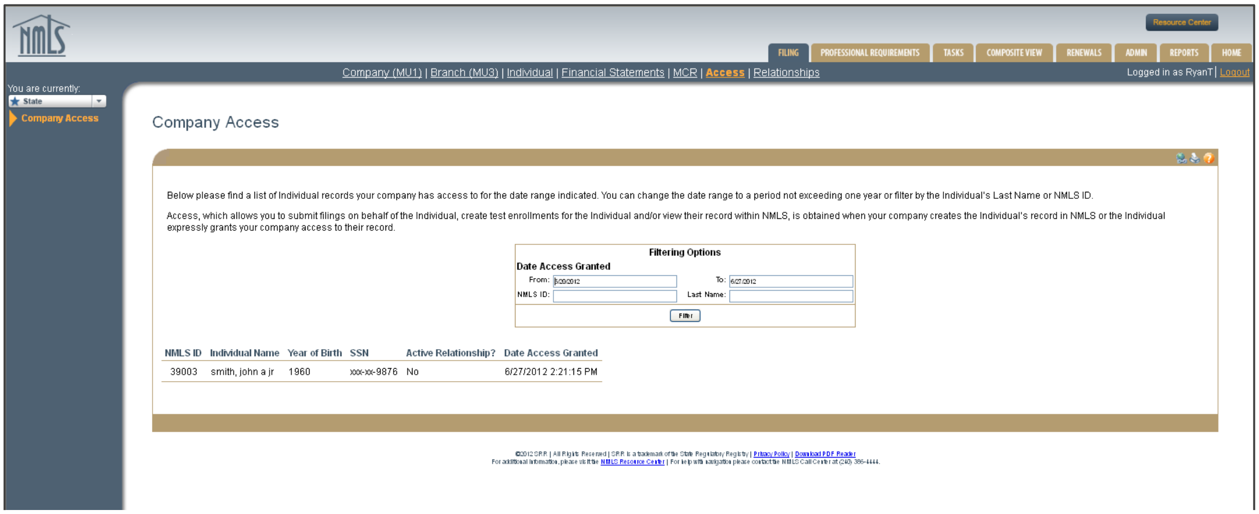
It is important for an individual to consult with the company to determine who is responsible for the submission and payment of the Individual Form (MU4). If an initial form has already been submitted, this section can also be used to complete an amendment to update the form.

Each time an individual (or his or her employing company) submits a completed filing, it will be stored in the individual's record indefinitely. Note that some of the information provided in the filing, as well as certain license/registration details, is viewable to the public through the NMLS Consumer Access website.

If the applicant completed his or her own filing, after clicking the "Submit Filing" button, the applicant or licensee is taken to a one-time payment page to make an electronic payment for the filing. Once the payment information has been successfully submitted the filing becomes viewable by the regulator(s). NMLS only accepts payment by credit card (Visa or Mastercard only) or ACH transfer.

COMPANY – MANAGING INDIVIDUAL RECORDS

COMPANY ACCESS

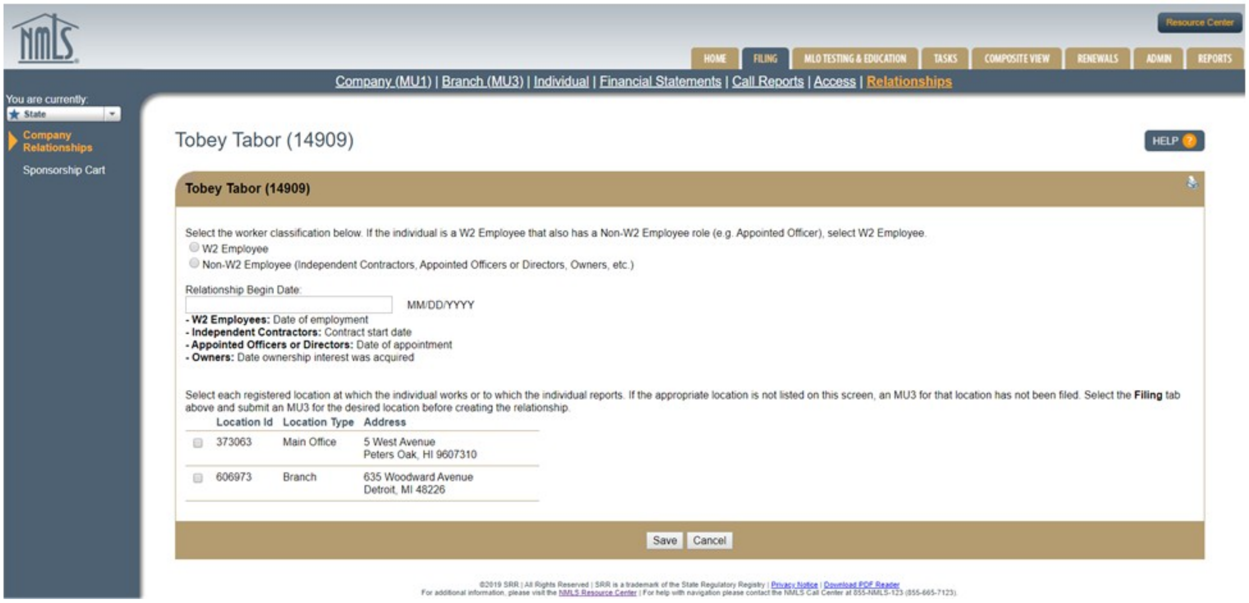


If an individual already exists in the system and this individual wishes to have a license sponsored by their employer, the individual must provide company access to their record before a company can view the individual's record and establish a relationship with the individual. Through this process, individuals always stay in control of their record in NMLS.

If an individual no longer wishes for a company to have access to their record, they must remove company access. Removing company access to an individual's record is separate from ending a relationship with a company. An individual must do both if they wish to prevent a company from viewing their record.

The system prohibits Company Access from being removed by an individual if an active Relationship or Sponsorship with the company exists.

COMPANY RELATIONSHIPS



Establish a Relationship

A Company Relationship in NMLS should be viewed as a professional association, including both employees (IRS form W-2) and contractors (IRS form 1099).

A company can only establish a Company Relationship with an individual who has provided Company Access. A company MUST establish a relationship with an individual mortgage loan originator in order to submit a filing on their behalf.

When establishing a Company Relationship, companies are required to identify the Relationship Date, licensed/registered location associated with the individual, and the Worker Classification (W2 employee or Non-W2 employee). A company has the ability to correct the Relationship Date and update the Worker Classification without having to first terminate the relationship. The corrected Relationship Date must be on or before the initial Relationship Date. An effective date will be required when updating the Worker Classification.

Add a Registered Location

During the creation of a company relationship, a Company User associates an individual with one or more physical locations. The Add Registered Location functionality is used to add an additional physical location for an individual.

The Add Registered Location button is found within the Company Relationship section of a company account under the Filing tab, and allows the company user to identify additional location(s) where an individual works. If the appropriate location is not available for selection, a Company User should submit a Branch Form (MU3) to establish the location prior to performing this action. The Start Date should reflect the date the individual started working at the selected location(s).

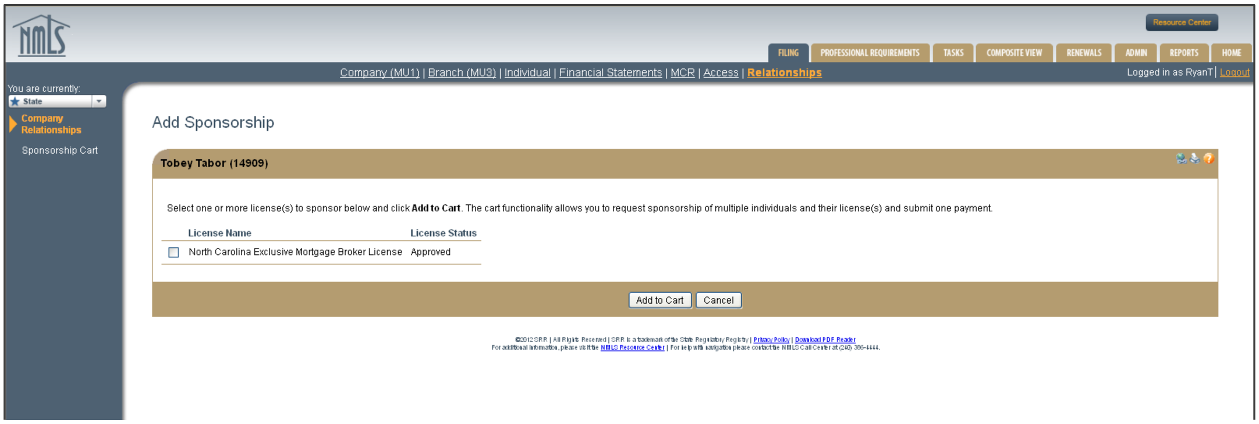
The Add Registered Location button can only be accessed after a company relationship is established.

If an individual is changing locations, add the new location before removing the old location.

Terminate a Relationship

Either a company or the mortgage loan originator individual can terminate a relationship.

SPONSORING A LICENSE*



Prior to sponsoring a license, a company must first establish a relationship with the individual.

Sponsor a License

An approved **Sponsorship** in NMLS denotes that an individual's licensed activities are appropriately supervised by their employer for the individual to be eligible to hold a valid, active, approved MLO license in a state. Where required, sponsorships must be established separately for each license.

Consult applicable state licensing requirements regarding individual sponsorship from multiple companies.

Remove Sponsorship

Sponsorships can be initiated only by a company, but may be removed by the company or the MLO. Sponsorships and sponsorship removal must be approved by a regulator. NMLS allows for a mortgage loan originator's licenses to be sponsored by more than one company. A single company can sponsor multiple licenses for an individual. Additionally, a company is only able to sponsor licenses in states where the company is also licensed or registered.

Note: removal of a sponsorship may affect the status of an individual's license.

TEMPORARY AUTHORITY TO OPERATE

Background

The Economic Growth, Regulatory Relief, and Consumer Protection Act, 12 U.S.C. 5101 et seq., (S. 2155) was signed into law on May 24, 2018 and became effective November 24, 2019. This amendment to the 2008 SAFE Act permits eligible MLOs to originate loans while completing state specific requirements such as testing and education. The amendment applies to qualified MLOs who are changing employment from a depository institution to a state-licensed mortgage company, and qualified state-licensed MLOs seeking licensure in another state.

ELIGIBILITY REQUIREMENTS

To be eligible for Temporary Authority to Operate (TA), an MLO must meet the following eligibility requirements at application:

- An MLO must have been either continuously registered for one year, or continuously licensed for the 30 days preceding application submission;
- The MLO cannot have had a break in service of more than 14 calendar days. A break in service starts at the end of registration/licensure and ends with the request for sponsorship;
- The MLO must be a W-2 employee of a state-licensed company in the application state.

An MLO would not be eligible for TA if they have:

- Had a loan originator license application denied;
- Had a loan originator license revoked or suspended in any jurisdiction;
- Been subject to or served with a cease and desist order; or
- Been convicted of a misdemeanor or felony that would preclude licensure in the application state.

LENGTH OF TA PERIOD

TA begins when a qualified MLO, who meets all TA eligibility requirements, submits an MLO application (application requirements are listed below).

TA ends when any of the following triggering events occur:

- A state denies the application through NMLS or posts an “Intent to Deny” license item to the record in NMLS;
- The application remains incomplete on NMLS after 120 days;
- The state grants the license; or
- The MLO requests to withdraw the application. An approval of the request to withdraw the application by the state regulator is not required to end TA.

TA will also end if an MLO loses their sponsorship. Once TA ends, TA cannot be reinstated.

Note: TA will continue beyond 120 days if an applicant has completed all requirements for full licensure, but the state has not made a final disposition.

TA APPLICATION REQUIREMENTS

An MLO application will enter the TA workflow if the above eligibility requirements are met and the application includes:

1. A completed Individual Form (MU4), which contains personal history and experience;
2. An explanation and supporting documentation uploads for any "Yes" answer to a disclosure question;
3. The receipt of a criminal history record information check from the FBI;
4. Authorization to obtain a credit report;
5. W2 Employee is selected for the Worker Classification in the applicant's company relationship; and
6. A request for sponsorship from the MLO's employer.

A complete application for **licensure** must also include:

1. The submission of any State-specific documents (if applicable). See the state licensing checklist to determine any state-specific requirements for each MLO license
2. The passing of the SAFE Act Test
3. Completion of pre-licensure education courses

Note: An eligible individual can submit an MLO license application without passing the SAFE Act Test or meeting Pre-Licensure education requirements and be deemed to have TA.

HOW ELIGIBILITY IS DETERMINED IN THE SYSTEM

NMLS is programmed to check the following TA eligibility requirements:

1. Continuous registration for one year or continuous licensure for the last 30 days preceding application submission;
2. Whether the MLO has had a break in service of more than 14 calendar days;
3. Whether the MLO has an item in their CHRI results;
4. Whether the MLO has had a loan originator license denied;
5. Whether the MLO has had a loan originator license revoked or suspended;
6. Whether a regulator has uploaded a Cease and Desist order in NMLS; and
7. W-2 employee is selected as the Worker Classification in the MLO's company relationship.

WORKER CLASSIFICATION

To be eligible for TA, an MLO must be employed by a state-licensed company in the application state. “Employee” has been interpreted to mean a W-2 employee, not a 1099 contractor. This interpretation has been validated by the definition of “employee” in Regulation H. (See 12 CFR 1008.23).

An MLO who is a W-2 employee of a parent company, but is licensed and sponsored by a subsidiary, would not be eligible for TA. The MLO must be a W-2 employee of the company that holds the license and has sponsored them.

To denote in the system that an applicant is a W-2 employee, the company must complete the Worker Classification field in the Company Relationship screen.

Note: See “Establish a Relationship” in the Company Relationship section.

SPONSORSHIP

In order for an MLO to receive TA, the MLO’s company must have requested sponsorship. If all other eligibility requirements are met, TA would begin at the request of sponsorship; approval of the sponsorship by the state regulator is not required.

CRIMINAL HISTORY RECORD INFORMATION (CHRI)

There is a 2-Day/9-Day CHRI review process for applications in the TA workflow.

If a state receives an application with CHRI, they have two business days to perform the initial review of the CHRI. If CHRI is cleared, the MLO will remain eligible for TA, pending all other eligibility requirements. If a Background Check license item is set, the review period will be extended to nine business days. At the time the Background Check license item is set, the state regulator will request additional information from the applicant. During this review period, the applicant needs to provide the requested information by the date requested by the regulator so that the state can review the supplied information within the nine business days.

If a state fails to place a Background Check license item on an application with CHRI within two business days, the system will update the application status to an active Temporary Authority status.

If a state places a Background Check license item on an application with CHRI and then removes it, the system will update the application status to an active Temporary Authority status.

If a state places a Background Check license item on an application with CHRI and the MLO does not respond, the state would need to take action, by either issuing an Intent to Deny license item or denying the application. An intent to deny would end TA in the application state; a denial would end TA in all states.

Note: If an MLO is aware that they have criminal history, they should be prepared to submit their explanatory documentation at application submission to the regulator in the method that they require.

If a state places a Background Check license item on an application with CHRI and the MLO does not respond and the state does not take action, at the end of nine business days the system will automatically update the application status to an active Temporary Authority status.

If sufficient documentation is received from the MLO, the Background Check license item can be removed by the state regulator immediately.

INTENT TO DENY

The intent of S. 2155 is to permit qualified mortgage loan originators to continue originating loans for up to 120 days while completing testing, education, and/or state-specific requirements, including additional documents. During this time period, applicants are also required to complete any follow-up requests made by the regulator.

If eligible, an applicant will be deemed to have TA while their application moves through a state's normal licensing process. Under S. 2155, placing an Intent to Deny License Item would end TA. An Intent to Deny license item signifies that the regulator has reviewed the license application and has found one or more reasons legally sufficient to deny the license and has issued a notice of intent to deny the license. In certain jurisdictions, an applicant may request a hearing on a notice of intent to deny the license. NOTE: There is no appeal process for the loss of TA.

TA LICENSING STATUSES

There are four NMLS licensing statuses that will be used in relation to applications in the TA workflow.

Pending Deficient (Temporary Authority Eligible)

- Pending CBC results or a request for sponsorship
- Meets other eligibility requirements

Pending Deficient (Temporary Authority)

- CBC results satisfied and a request for sponsorship has occurred
- Pending Testing and Education requirements
- Pending License Item

Pending Review (Temporary Authority)

- Testing and Education requirements have been met
- Waiting for regulatory review

Pre-Approved (Temporary Authority)

- Pending Testing and Education requirements

Note: A license application in a Pre-Approved status will automatically move to Approved once Testing and Education requirements are met. This status is used when Testing and Education requirements have not been completed but a state has reviewed all other requirements and is satisfied. If an MLO fails to complete Testing and Education within the 120-day TA period, the application status will be updated to Pending-Deficient.

CONSUMER ACCESS

Pending Deficient (Temporary Authority), Pending Review (Temporary Authority), and Pre-Approved (Temporary Authority) will show in Consumer Access with a status of Temporary Authority.

Consumer Access will show the Temporary Authority Begin Date and whether the MLO is Authorized to Conduct Business.

Consumer Access will show that an MLO is "Authorized to Represent" once sponsorship has been requested or accepted.

PROFESSIONAL STANDARDS: EDUCATION

TA permits MLOs to apply for a license without first completing testing and education requirements. Those MLOs who are eligible for TA may continue originating loans but must complete their testing and education requirements within the 120-day TA period. The following should be considered in order to ensure that MLOs complete their testing and education in a timely manner:

SMART TA: Requirements are complete and the Education Record is Updated within 90 days of Receiving TA.

TA at Risk: Requirements are not complete and the Education Record has not been Updated at day 100 of TA.

PROBABLE GUARANTEED LOSS OF TA: Requirements are not complete and the Education Record has not been Updated at day 110 of TA.

ENHANCED INDIVIDUAL ROSTER REPORT (COMPANY)

The Individual Roster Report (Company) captures the "Worker Classification" and "Classification Begin Date" fields. The "Worker Classification" will list the MLO as either a "W2 employee" or a "Non-W2 employee." To be eligible for TA, the MLO must be a W- 2 employee of a state-licensed company in the application state.

RECOVERY FUNDS AND SURETY BONDS

The SAFE Act gives the Consumer Financial Protection Bureau authorization to set minimum net worth or surety bond requirements for MLOs and for recovery funds paid into by MLOs. These amounts are based on the amount of loans originated by an MLO.

S. 2155 adds section 5117(d) to the SAFE Act which states that:

"Any individual who is deemed to have Temporary Authority to act as a loan originator… under this section and who engages in residential mortgage loan origination activities shall be subject to the requirements…to the same extent as if that individual was a State-licensed loan originator licensed by the application State."

MLOs with TA must meet all requirements of the SAFE Act, including those of bonding and recovery funds. Since MLOs with TA are able to originate loans, their total loan amount volume would need to be covered by a bond or recovery fund. Similar language in 5117(d)(1) extends this applicability to employers of MLOs with TA. Note that a sponsoring company's bond satisfies the bonding requirement for their MLOs.

LOSS OF TA AND EFFECT ON ORIGINATED LOANS

Loans, whether closed or not, are not affected by the intent to deny or denial of an MLO's application. Loans not closed belong to the company and closed loans cannot be undone. The company would need to transfer loans that are still in the origination or negotiation process to a properly licensed MLO, or an MLO with TA employed with the company.

MORTGAGE CALL REPORT (MCR)

An MCR must be completed by all state-licensed companies and companies employing state licensed MLOs. S. 2155 requires that applicants must be employed by a state- licensed company in the application state. Therefore, as employees of these companies, MLOs with Temporary Authority must be included in the MCR.

NOTIFICATIONS

Individual applicants and companies will receive notification when one of the following events occur:

TA Granted Notification – Subject: Temporary Authority to Operate Begins.

This occurs when an application status moves from Pending Deficient (Temporary Authority Eligible) to one of the Active TA Statuses below:

- Pending-Deficient (Temporary Authority),
- Pre-Approved (Temporary Authority), or
- Pending-Review (Temporary Authority).

TA Ineligible Notification – Subject: Temporary Authority to Operate

Ended This occurs when an individual license becomes TA ineligible.

‘120 days’ Approaching Notification – Subject: T&E Deadlines Requirements Approaching

After 90 days, a notification will be sent weekly. The last week, there will be a daily notification.

FINANCIAL STATEMENT & NET WORTH FILING

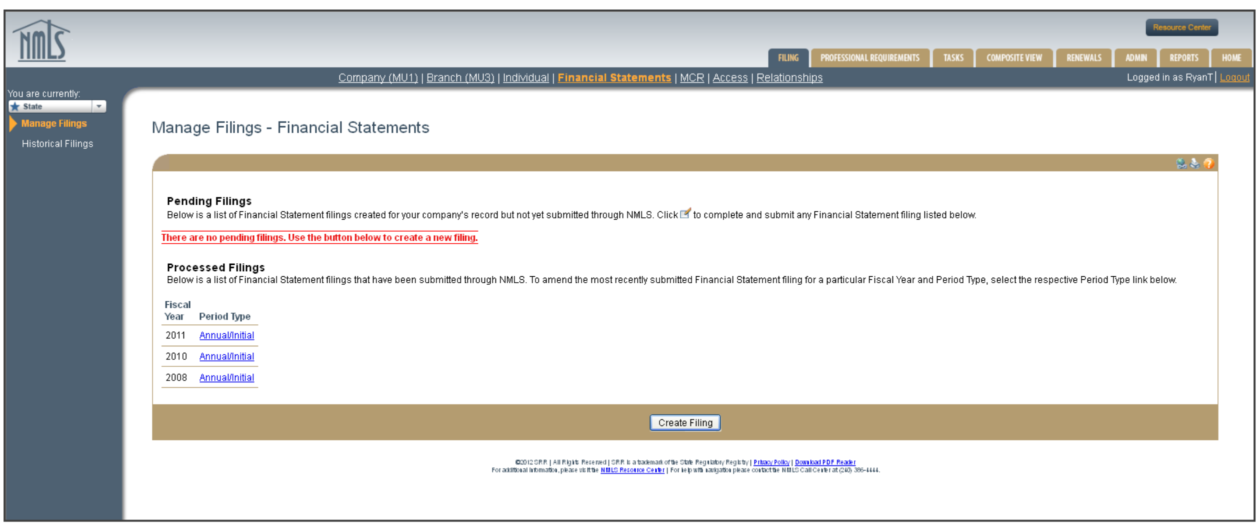
NMLS enables company account administrators and designated company users to file financial statements (FS) in a single PDF document (8MB file size limit) through the system. Companies are often required to file a financial statement prior to submitting a license application, on an annual basis, or at other designated times during the year. In addition, companies holding licenses with a net worth (NW) requirement can also provide this information through NMLS.

A. General Instructions

Filing – Companies holding one or more license types in one or more states should consult the financial statement and net worth requirements for each license. Companies are expected to meet the most stringent financial statement and net worth requirement for their licenses. Filing the financial statements and meeting the net worth requirement to satisfy the most stringent state requirement will satisfy all FS and NW requirements for states participating in NMLS.

Terms Used – For uniformity, terms used in Financial Statement & Net Worth Filing are defined in the glossary.

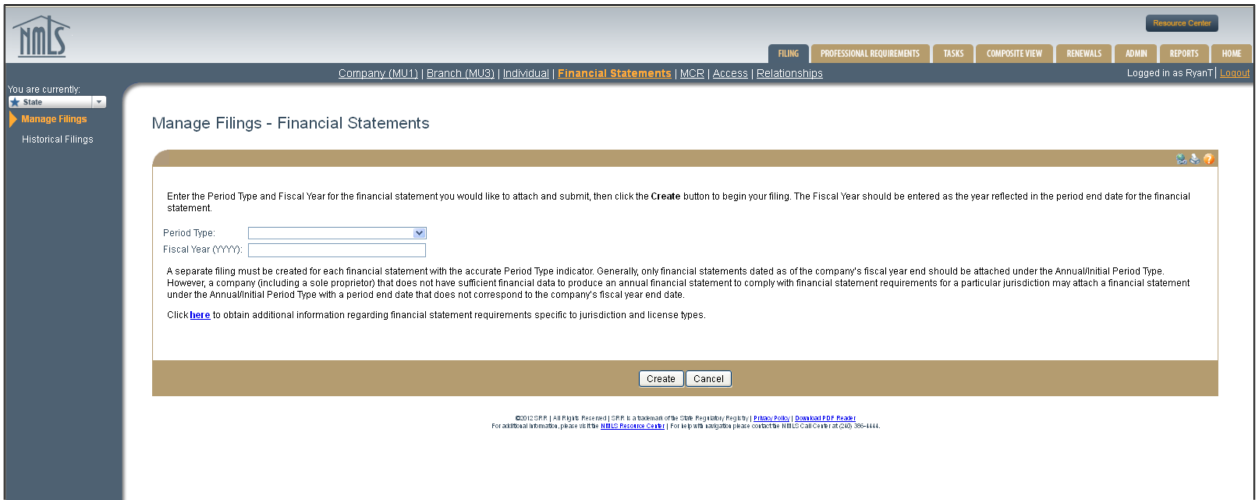
MANAGE FILINGS – FINANCIAL STATEMENTS



As required by the license type for which you are applying, new applicants will not be able to submit a completed Company Form (MU1) unless the appropriate financial statement has been attached to their record.

Existing licensees will have the ability to file financial statements in NMLS throughout the year. State regulators have set a policy that all licensees required to file an annual financial statement must do so within 90 days of their fiscal year end. The system will allow for quarterly updates, semi-annual, and year-to-date financial statements as required by some states.

MANAGE FILINGS – FINANCIAL STATEMENTS

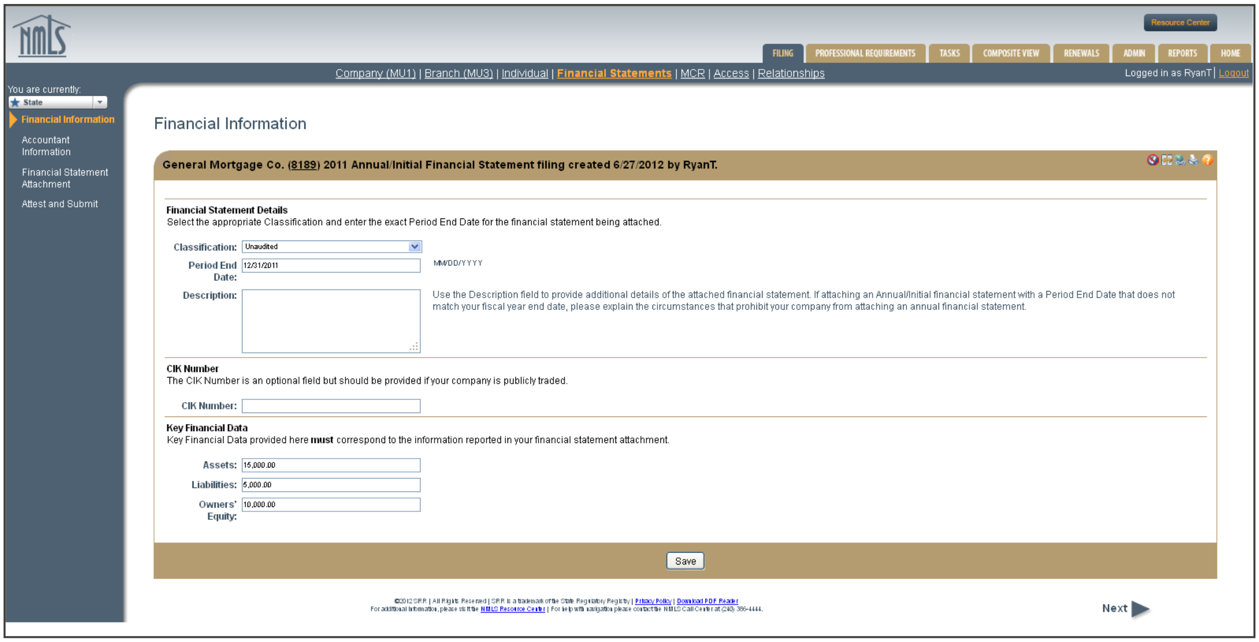


A separate filing must be created for each financial statement with the accurate Period Type indicator. Generally, only financial statements dated as of the company's fiscal year end should be attached under the Annual/Initial Period Type. If a NEW APPLICANT does not have sufficient financial data to satisfy the new application financial statement requirement for a state and all states where the company is seeking licensure allow this, the company may attach a financial statement under the Annual/Initial Period Type with a period end date that does not correspond to the company's fiscal year end. **Licensed companies required to submit financial statements other than 90 days from fiscal year end must submit these under another period not and not the Annual/Initial Period Type.**

If new application requirements state previous fiscal year financial statement(s) are necessary for the application (other than the most current year), only submit the most current annual financial statement under Annual/Initial Period Type. Previous periods should be submitted under another appropriate period type with the corresponding fiscal year.

If your company prepares consolidated financial statements and the states in which you are applying or are currently licensed accept them to satisfy the financial statement requirement, you may submit those through the system. Please note that most states ALSO require consolidated schedules reflecting the financial condition of the licensee itself.

FINANCIAL INFORMATION



Licensees are required to submit a financial statement and meet the net worth requirement that satisfy the highest, or most stringent, standard among all NMLS states in which they are licensed or are applying for licensure.

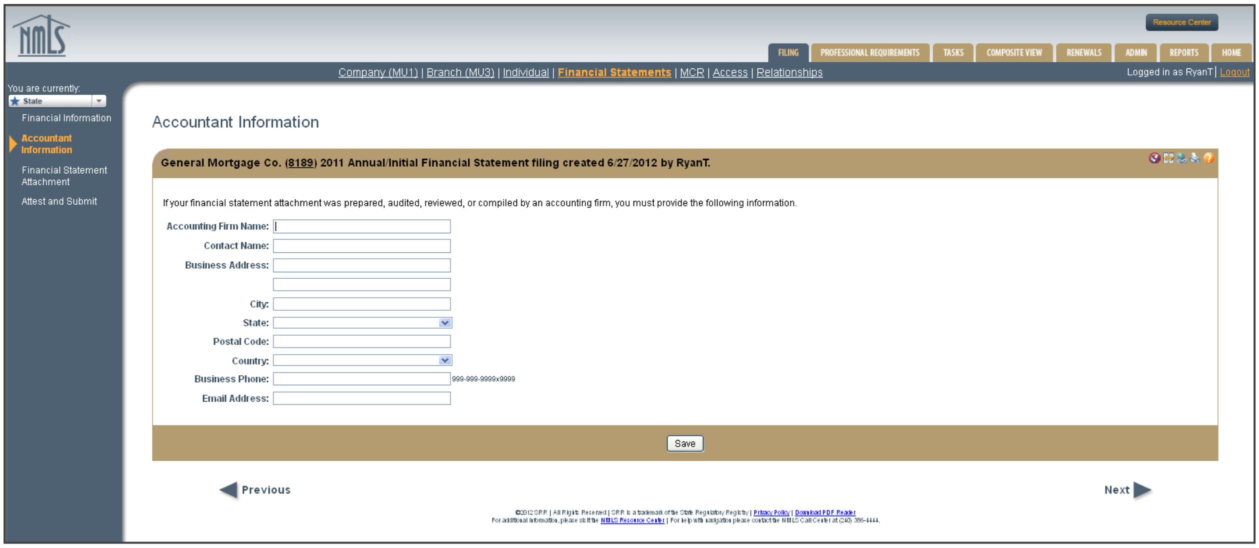
If attaching an Annual/Initial financial statement with a Period End Date that does not correlate with your fiscal year end date, please explain the circumstances that prohibit your company from attaching an annual financial statement.

Key Financial Data must correspond to the financial statement filed under the Annual/Initial filing and reflect the assets, liabilities, and owners' equity values *of the licensee*. Whenever net worth values are changed from a prior submission, a financial statement reflecting these new values must be submitted with the net worth changes.

Sole proprietors should have a 12/31 fiscal year end which should be the same Month and Day as the Period End Date if you are submitting an Annual/Initial financial statement.

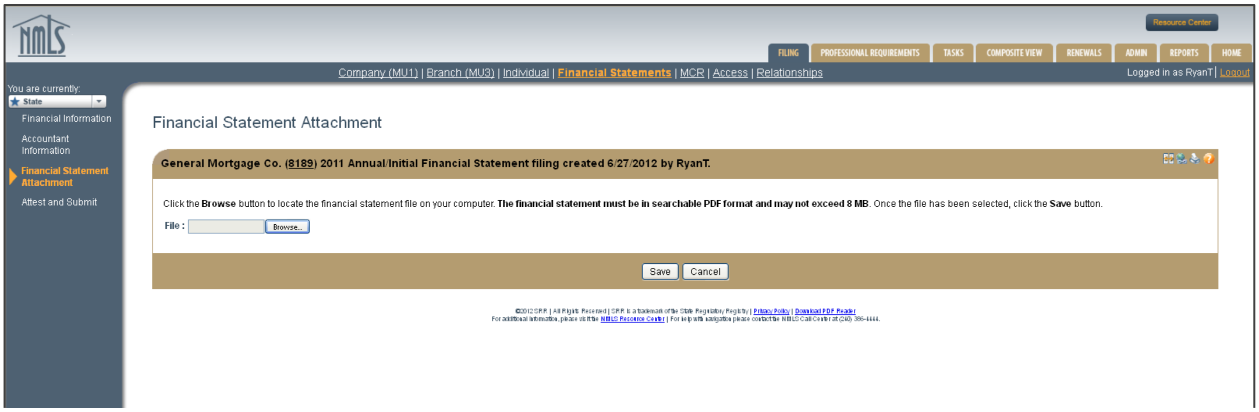
If you do not remember your company's fiscal year end, reference the information you entered in the Legal Status page for fiscal year end.

ACCOUNTANT INFORMATION



Companies must provide the information listed on this page if the financial statement was prepared by an accounting firm. Filings designated as *audited, unaudited (reviewed), or unaudited (compiled)* are required to complete this section.

FINANCIAL STATEMENT ATTACHMENT



Companies must attach the financial statement that corresponds to the Period Type, Classification, and Period End Date selected under **MANAGE FILINGS – FINANCIAL STATEMENTS and FINANCIAL INFORMATION.**

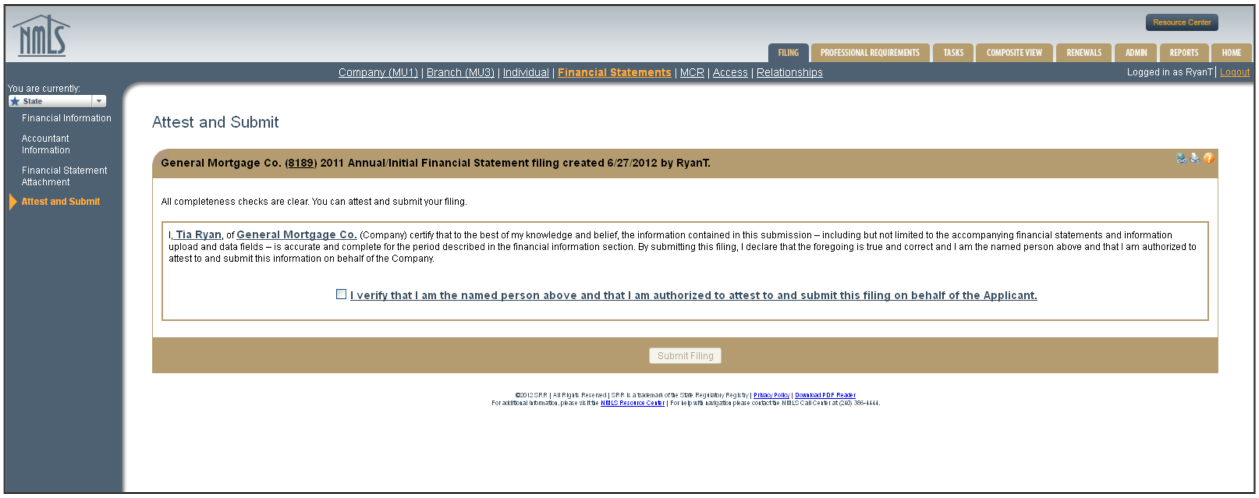
<u>This entire attachment must be in ONE, SEARCHABLE PDF file. Licensees may not submit this attachment as a password protected file. If the file is currently password protected, remove the password requirement before attaching it as part of the filing.</u>

If an accountant or other accounting professional has prepared the financial statements, companies must also submit the CPA or accountant cover letter with the financial statements. If signatures are required on the letter, regulators will accept them through this submission process.

If a company must make an amendment or other change to their most recently submitted financial statement submission, they may do so for a particular Fiscal Year and Period Type by selecting the respective Period Type Link in the Processed Filings list on the Manage Filings – Financial Statements page.

Do not submit PERSONAL FINANCIAL STATEMENTS through the system for Individual Form (MU2) and Individual Licensing Form (MU4) licenses if required in your state. Sole proprietors required to file financial statements to satisfy Company Form (MU1) license requirements may submit personal financial statements through NMLS to satisfy these requirements if allowed in your state.

ATTEST AND SUBMIT



The "Submit Filing" button will only appear if the Financial Statements Filing passes all completeness checks.

When clicking the "Submit Filing" button, applicants and licensees are making a legal attestation to all states in which they are applying for or maintaining a license through NMLS.

After clicking the "Submit Filing" button, the financial statement filing is submitted to the regulator(s) for review. If you are submitting a financial statement in conjunction with a new company license application, return to the Company Form (MU1) filing to complete this submission.

Certain states may require designated individuals attest to and submit the financial statements. Please consult state licensing requirements to ensure the appropriate individual is performing this function.

MORTGAGE CALL REPORT (MCR)

The Mortgage Call Report (MCR) must be completed by all state licensed companies and companies employing state licensed mortgage loan originators (MLOs). Companies will complete a single MCR filing each quarter containing one or more Residential Mortgage Loan Activity (RMLA) components. Companies completing the Expanded MCR must also complete the Financial Condition (FC) component each quarter. Companies completing the Standard MCR complete the FC component annually at their fiscal year end.

Filing – The MCR functionality is found under the Filing tab for a company user.

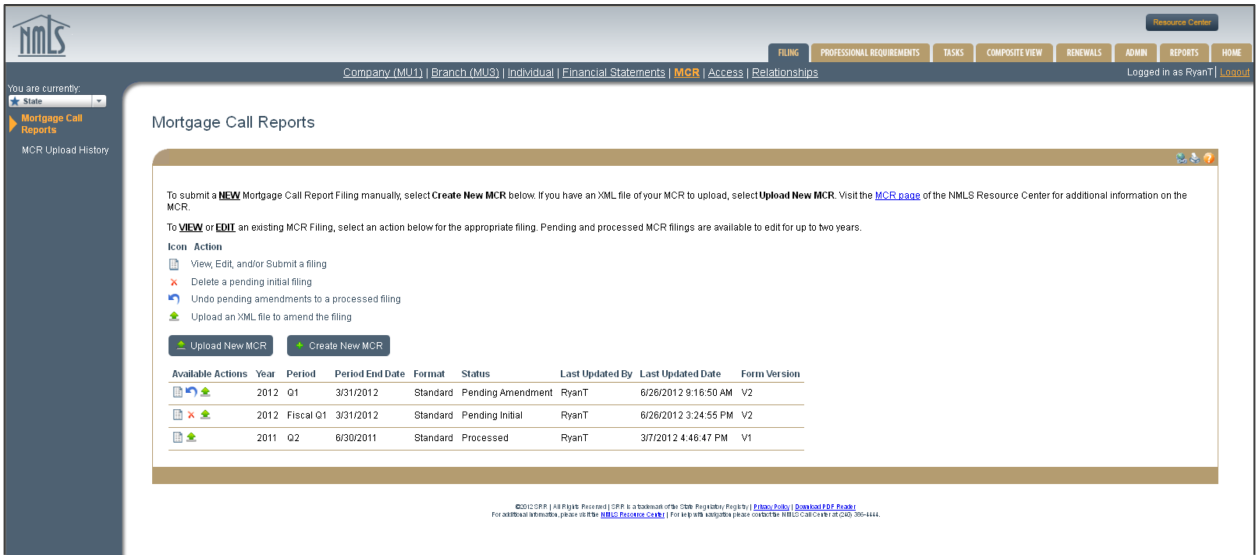
Terms used – Terms, definitions, and instructions for the MCR can be found on the NMLS Resource Center Mortgage Call Report page.

Company specific Mortgage Call Reports are not made publicly available.

Companies that are an approved Fannie Mae or Freddie Mac Seller/Servicer or Ginnie Mae Issuer are required to complete the Expanded Mortgage Call Report.

The MCR is due 45 days from the end of each calendar quarter. Companies completing the Standard MCR must submit the Financial Condition (FC) component no later than 90 days from their fiscal year end (FYE).

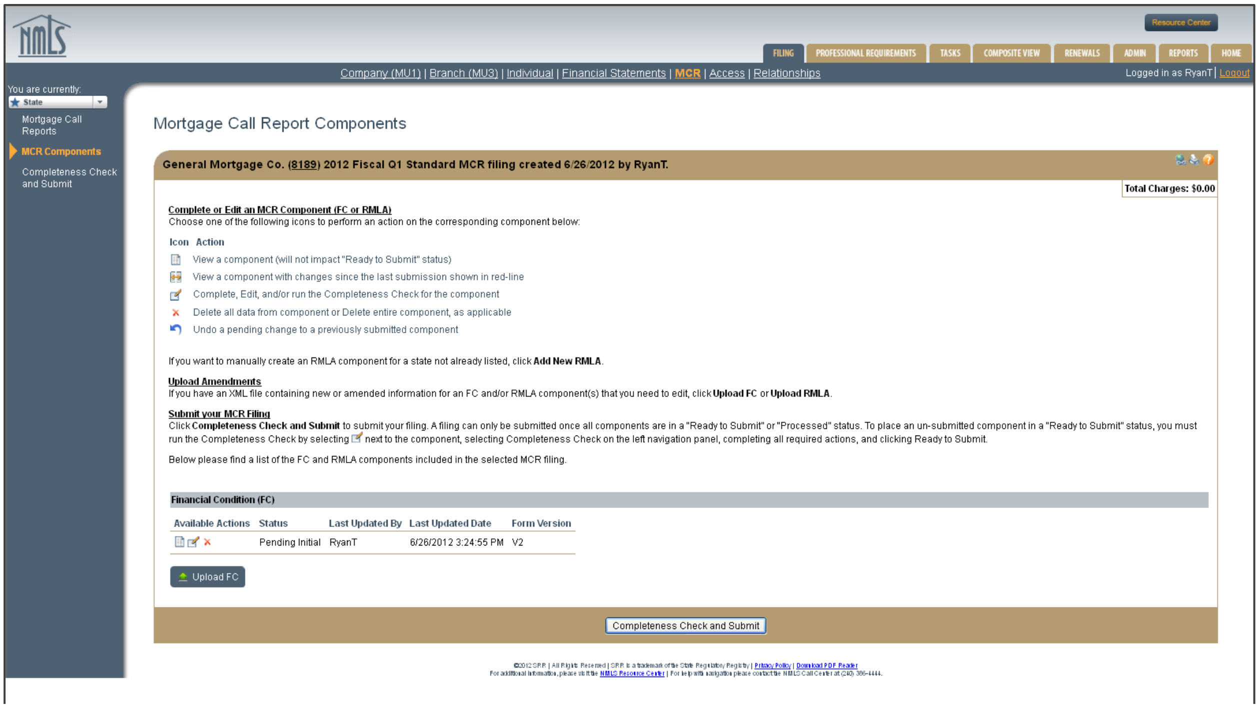
MORTGAGE CALL REPORT



The Mortgage Call Report is a quarterly report of condition which collects activity and financial activity of a company and their mortgage loan originators (MLOs). Companies holding one or more state licenses or state registrations through NMLS or employing state-licensed MLOs during a calendar quarter are required to complete a Mortgage Call Report (MCR). The MCR contains two components: the Residential Mortgage Loan Activity Report (RMLA) and the Financial Condition (FC). The RMLA component collects application, closed loan, individual MLO, Line of Credit, servicing, and repurchase information by state, in addition to company level information related to lines of credit and nationwide servicing information. The FC component collects financial information at the company level; it does not have to be completed by state.

Fannie Mae, Freddie Mac Sellers/Services and/or Ginnie Mae Issuers must submit an Expanded MCR. All other companies are required to submit the Standard MCR.

MORTGAGE CALL REPORT COMPONENTS



Components which the system has determined are required, based on licenses status and obligations, are automatically rendered on this screen. Companies may add additional components to satisfy additional requirements.

The Mortgage Call Report (MCR) Components screen lists all available MCR Components associated with an MCR Filing.

MCR filings contain two components: the Financial Condition (FC) and the Residential Mortgage Loan Activity (RMLA) Report.

Financial Condition

The FC contains the company's financial data. For Standard filers, the FC is required to be filed annually, no later than 90 days after the fiscal year end. For Expanded filers, the FC is filed quarterly. For information on who qualifies as a Standard or Expanded filer, please see the Mortgage Call Report page on the NMLS Resource Center.

Residential Mortgage Loan Activity (RMLA)

The RMLA contains information about the mortgage activities for a company and its Mortgage Loan Originators (MLOs). The RMLA has two components that contain company-level and state-specific information. The company-level RMLA component contains information related to lines of credit and nationwide servicing information, and is completed once within a filing. It is shared with each state where a company is licensed/registered. The state-specific RMLA components, which are completed for each state where a company is licensed/registered, collects application, closed loan, individual MLO, Line of Credit, servicing, and repurchase information by state. If a company holds licenses in multiple states, it will need to complete a single company-level RMLA and a state-specific RMLA components for each state, even if there was no activity during the reporting period. The RMLA is required to be filed quarterly for both Standard and Expanded filers. Companies have the ability to submit the RMLA for additional states if necessary.

NMLS will determine the required filing type based on the year and period selected as well as the company's GSE-approval status (Fannie Mae or Freddie Mac Seller/Servicer or a Ginnie Mae Issuer).

Companies may add additional RMLA component(s) for any state(s) that NMLS did not automatically create based on the company's licensure/registration status. To add an RMLA component, see "Add State-Specific RMLA Component."

Also, NMLS will not automatically create the required state-specific RMLA component for Oregon. Companies with license/registration in Oregon will need to manually add the state-specific RMLA component.

Explanatory Notes

The Explanatory Notes section is a text field where a company user can provide additional information to the regulator. This field is optional unless there are outstanding data warning messages as described in the Completeness Checks and Warnings section.

All completeness check errors must be corrected before a component can be marked as "Ready to Submit." The presence of data warning messages does not prevent submission of the filing, but you must provide an explanatory note acknowledging that you accept the warnings prior to marking the component as "Ready to Submit."

State agencies will often ask for an explanatory note to be provided any time a Mortgage Call Report (MCR) component is amended.

Each component must be in a "Ready to Submit" status in order to submit the MCR filing on the Mortgage Call Report Component screen.

File Upload

NMLS provides company users with the ability to submit an MCR filing either through manual data entry within NMLS, or through an upload of a properly formatted XML file to NMLS. The upload feature may be used to create an initial MCR filing, change information on a pending MCR filing, or amend information on a previously-submitted MCR filing.

MONEY SERVICES BUSINESSES (MSB) CALL REPORT

The Money Services Businesses (MSB) Call Report was developed with the goal of enhancing and standardizing the information available to state regulators concerning the activities of their Money Services Businesses licensees (money transmitters, check cashers, prepaid, etc.). Licensees can complete the report directly in NMLS. The report includes national and state specific MSB activity information that is submitted on a quarterly and annual basis. MSB licensees should consult with their state agencies to determine whether completion of the MSB Call Report is a requirement.

Filing – The MSB Call Report functionality is found under the Filing tab for a company user.

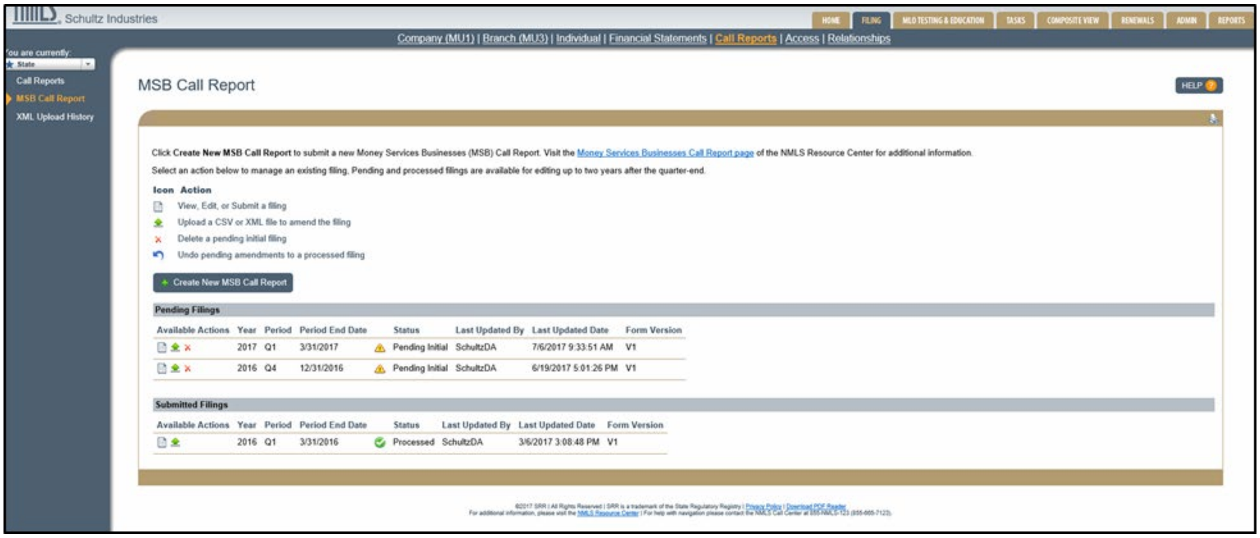
Terms used – Terms, definitions, and instructions for the MSB Call Report can be found on the NMLS Resource Center MSB Call Report page.

Company specific MSB Call Reports are not made publicly available.

Companies that complete foreign transmittal activity must complete Part IV (Destination Country Reporting) on an annual basis as part of the Q4 submission.

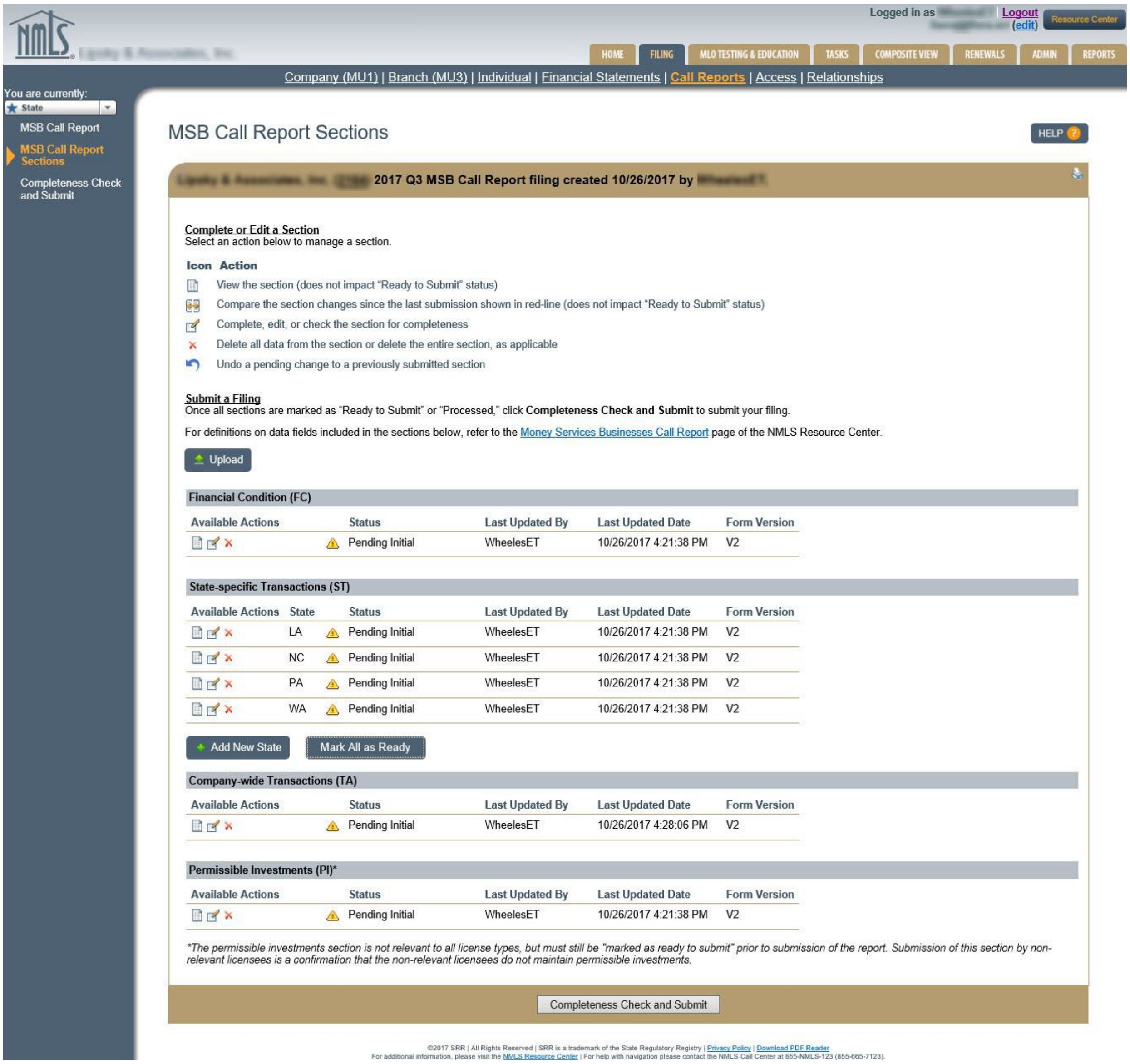
All sections of the MSB Call Report are due 45 days from the end of each calendar quarter.

MSB CALL REPORT



Companies holding a relevant MSB license during the calendar quarter will be required to file the NMLS MSB Call Report. The report is only required to be submitted for select licenses in adopting states. To view the most recent list of MSB Call Report adopting agencies, please visit the [MSB Call Report]page on the NMLS Resource Center. The NMLS MSB Call Report may only be submitted through NMLS. Therefore, in order for entities to submit the report, they must have an active record in NMLS.

MSB CALL REPORT SECTIONS



Sections, which the system has determined as required, based on license status and state requirements, are automatically rendered on this screen. Companies may add additional sections to satisfy additional requirements.

The report is comprised of four sections:

1. Section I: Financial Condition Report (At Company Level[1])
2. Section II: Transaction Activity Reporting

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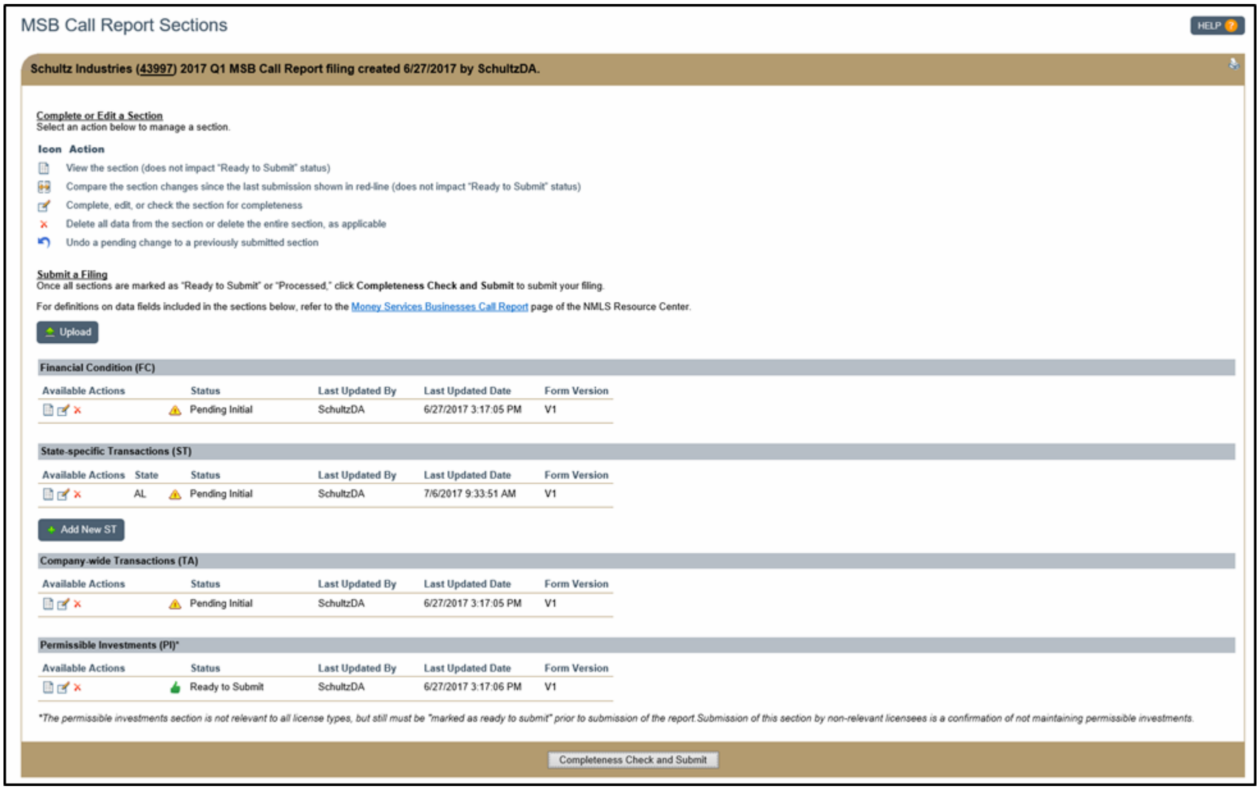
[1]The financial condition report of the MSB Call Report must be reflective of the licensee and not "rolled-up" or consolidated information of the parent company. The financial statements must be consolidated at the licensee level. Financial condition information includes consolidated financial data for the licensee submitting the report inclusive of its subsidiaries.

a. Company-wide Transactions Detail
b. State Transactions Detail

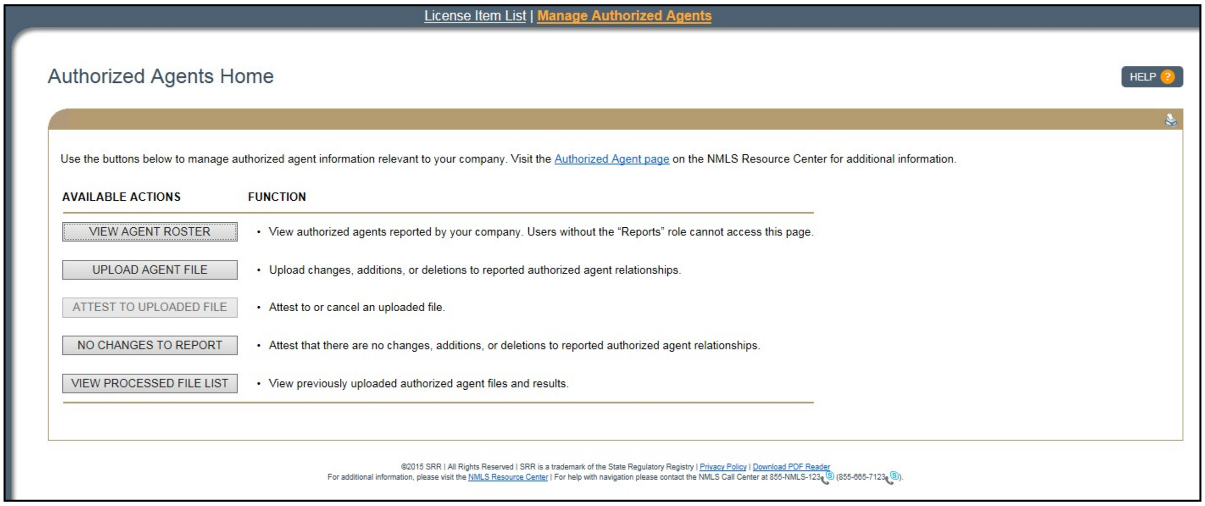
3. Section III: Permissible Investments Report (At Company Level)

4. Section IV: Transactions Destination Country Reporting
    a. Company-wide Transactions Destination Country Detail
    b. State Transactions Destination Country Detail



UNIFORM AUTHORIZED AGENT REPORTING (UAAR)

Uniform Authorized Agent Reporting (UAAR) assists regulators with the supervision and monitoring of money services businesses and their authorized agent locations, which may include company owned branch locations. The NMLS UAAR process allows licensed money service businesses to file a single uniform report of their authorized agent (also known as authorized delegates) locations through NMLS to all participating state agencies. Reporting through NMLS replaces these states' reporting requirements. However, applicants are encouraged to review their state regulator's checklist to make sure all reporting requirements are met.



Money services businesses submit periodic reports based on the state's reporting requirements regarding authorized agents by uploading an authorized agent file via a CSV template file for their company. Reporting includes any changes to current authorized agent locations or reporting no changes to current authorized agent locations.

Reasons to upload an authorized agent file:

- New authorized agent locations
- Updates to existing authorized agent locations
- Terminated authorized agent locations

The UAAR functionality is a living database of the licensee's locations, which may include those that are company owned branch locations. When completing updates only the updated agents should be included in the upload file. The UAAR quarterly reporting license item requires that updates or a confirmation of "No Changes to Report" be submitted within 45 days of the license item being placed on the licensee's record. An upload of any state UAAR will clear the license item. States with more frequent reporting requirements are communicated to the licensee on the checklist.

If there are no new additions, terminations, or changes to your company's current authorized agent locations, the No Changes to Report functionality allows the company to legally attest to this effect and meet its reporting requirement(s).

In some cases, a company has no Authorized Agents to report but still has a reporting obligation. For their initial submission the button will read as "No Agents to Report." Once the company has fulfilled their initial reporting obligation, the "No Changes to Report" option is presented.

A company that has no agent locations to report should select the "No Agents to Report" button on the Authorized Agent Home page. For licensees with no agents, a quarterly confirmation that there are no agents must be completed. The company should click “No Change to Report” and attest. State agencies need to know which licensees use Agent locations and those that do not.

Only companies with a prior Company Filing and a MSB license type in a pending, approved, surrendered, or terminated status are permitted to upload an Authorized Agent file.

UAAR PHYSICAL ADDRESS VALIDATION

NMLS utilizes an external address validation service (Melissa Data) to validate Physical Addresses against the United States Postal Service’s (USPS) database. As part of address validation, minor corrections and standardizations may be performed. In general, if the address a company has on file for an agent is currently recognized by the USPS and the USPS delivers mail to that address, it is accepted by NMLS.

If a Physical Address is considered invalid, an error description is provided in the results file. Licensees are expected to attempt to correct invalid addresses. If after completing due diligence in attempting to correct the address the licensees feels the address is correct, the licensee can submit, via the NMLS call center, the address for regulator review. The state regulator for which the agent is physically located in then reviews the address and either rejects or approves the address as an exception. The licensee, via email, is notified when review is complete and must then upload the agent in NMLS or further work to correct a rejected address.

Only United States and Canadian addresses are validated. If Authorized Agent information in other countries is required, NMLS accepts that information without validating the physical address information.

NMLS ELECTRONIC SURETY BOND (ESB)

Many state laws or regulations require financial services 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 or to provide restitution to consumers due to the failure of a licensee to comply with licensing or statutory requirements.

In addition, Title V of P.L. 110-289, the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 ("SAFE Act") requires that applicants have met "…either a net worth or surety bond requirement, or paid into a State fund…" in 12 USC §5104(b)(6). As of September 2017, 55 state agencies required a surety bond for one or more of the licenses they manage though NMLS. (The remaining agencies have established a state recovery fund.) State regulations define the specific surety bond requirements (e.g. amount of coverage) that must be satisfied in order to obtain, maintain, and renew a license in the state.

Electronic Surety Bond Tracking in NMLS will allow for the tracking of surety bond requirements and the maintenance of surety bond information validated by authorized Surety Companies and/or Surety Bond Producers.

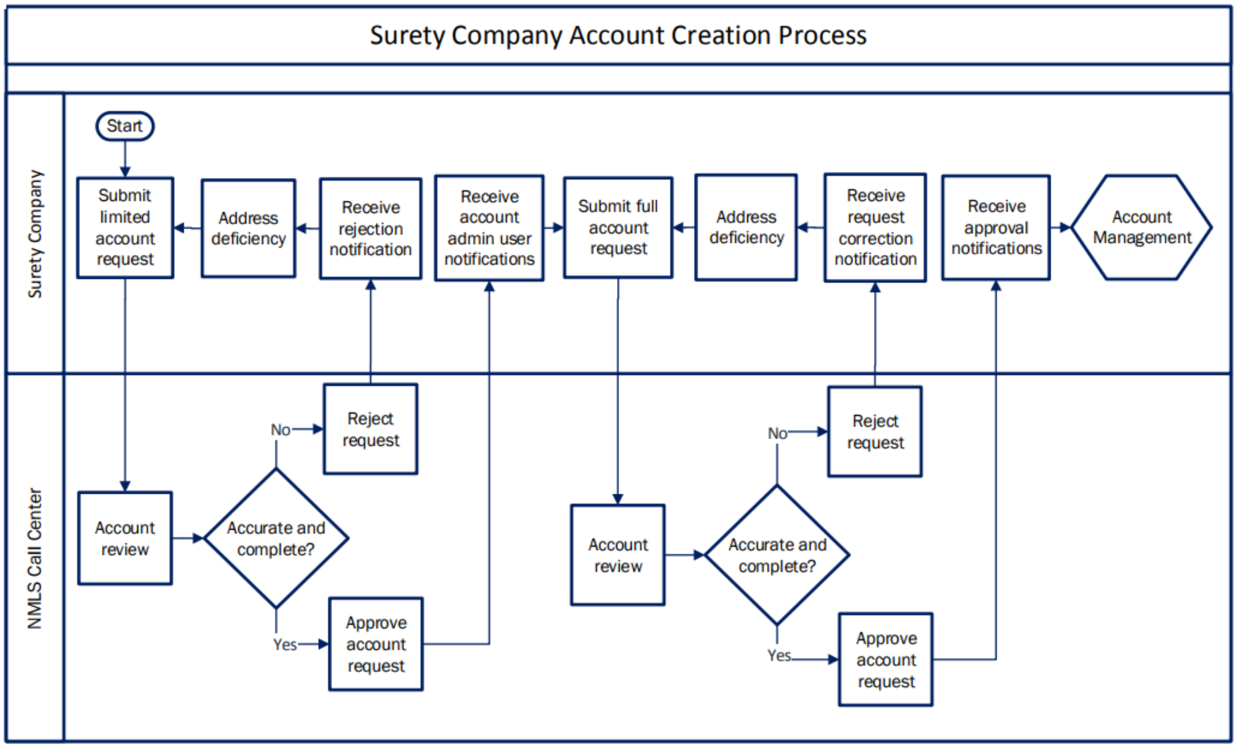
RESOURCES

Terms, definitions, and instructions for Electronic Surety Bonds can be found on the NMLS Resource Center Electronic Surety Bond page.

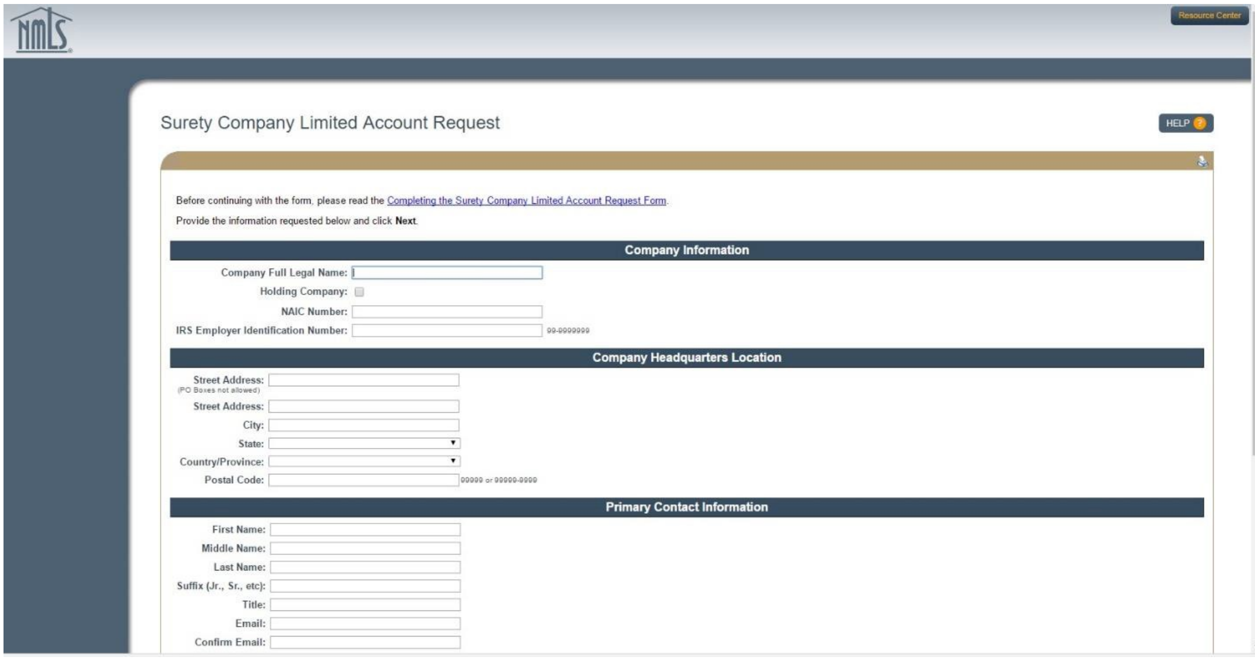
BOND CREATION

The bond form is created by the Regulator. This form is then rendered in NMLS and any NMLS licensee specific information required by the Regulator is then prompted to be provided. The process of providing the bond specific information in NMLS is known as the bond creation process. The bond can be created (using the existing form rendered in NMLS) by either a surety bond producer or a surety company. Once the bond is created, it can then be signed electronically in NMLS and then be sent through the System to the NMLS licensee to be counter-signed electronically. The bond is considered "executed" once both parties have signed.

SURETY COMPANY ACCOUNT CREATION PROCESS FLOW



COMPLETING THE SURETY COMPANY LIMITED ACCOUNT REQUEST:


Resource Center

Surety Company Limited Account Request

HELP

Before continuing with the form, please read the Completing the Surety Company Limited Account Request Form.

Provide the information requested below and click **Next**.

Company Information

Company Full Legal Name:

Holding Company:

NAIC Number:

IRS Employer Identification Number: 99-9999999

Company Headquarters Location

Street Address: (PO Boxes not allowed)

Street Address:

City:

State:

Country/Province:

Postal Code: 99999 or 99999-9999

Primary Contact Information

First Name:

Middle Name:

Last Name:

Suffix (Jr., Sr., etc):

Title:

Email:

Confirm Email:

1. Complete ALL of the fields on the Surety Company Limited Account Request screen and click the Next button.
   a. NOTE: Be sure you have entered your NAIC number and/or EIN correctly and an email address that is readily accessible. You cannot edit the EIN or NAIC number once your record is created without contacting the NMLS Call Center.
2. Review the information provided. If correct click the Finish button. If incorrect click the Previous button and correct any information.

Once the Surety Company Limited Account Request has been submitted it will be reviewed by NMLS. The primary contact identified will receive an email from NMLS_Notifications@NMLSNotifications.com within 2 - 3 business days. The email will inform the applicant of approval or rejection based on verification of the information provided.
Rejection may occur if:

- Legal Name does not match NAIC data
- EIN already exists in NMLS or does not match NAIC data
- NAIC already exists in NMLS or does not match NAIC data
- Data fields appear to be incomplete or erroneous

If the Surety Company Limited Account Request is approved, the Primary Company Contact identified will receive user name and password information to access NMLS in separate emails.

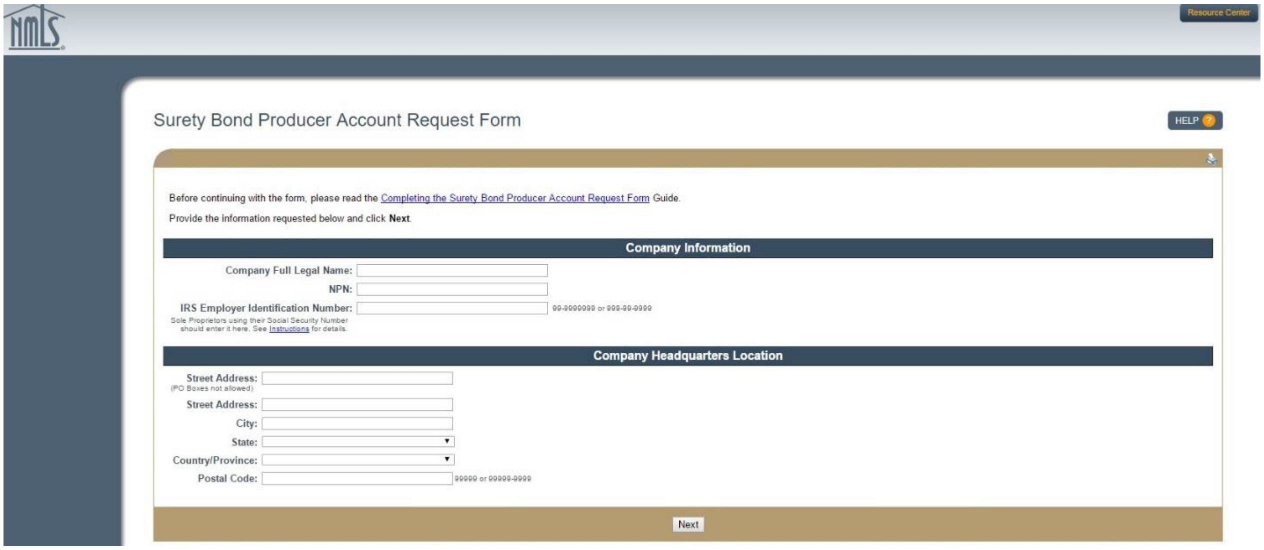
COMPLETING THE SURETY COMPANY FULL ENTITY REQUEST:

In order to complete the surety company account request, the Primary Company Contact will need to log in to NMLS and complete the Surety Company Full Entity Request.

1. Navigate to the NMLS Resource Center.
2. Click the Log in to NMLS button in the upper right corner.
3. If prompted, select the State context, and then log in to NMLS.
4. Once the account password and security question have been confirmed, the System will direct you to the Surety Company Full Entity Request.
5. Each section on the left navigation panel will need to be completed. Once information has been entered in each screen, click the Save button at the bottom of the page.
6. To navigate through the form, click the Next button at the bottom of each page to continue to the next section. For additional section specific instructions, see below.
    a. In the Contact Information section, click the Copy button if the Secondary Contact is the same as Account Administrator #2 to default the name, email, and phone number information. If the Secondary Contact is not the same as the second Account Administrator, provide the appropriate contact information.
    b. In the Underwriting Companies section, click the New Underwriting Company button to provide information on related surety entities performing writing activities on behalf of the surety company.
        i. Click Attach File to upload the related underwriting company's formation documents. Refer to the Surety Company Account Request and State Authorization Form for a list of required documentation.
        ii. Click the Save button to save your attachment and return to the Full Entity Request
        iii. In the File Attachment section, click the Choose File button to upload the related surety entity's formation documents then click the Attach File button. Refer to the Surety Company Account Request and State Authorization Form for a list of required documentation.
        iv. In the Submission section, review the attestation and confirm the statement by selecting the check box.
7. To submit the Surety Company Full Entity Request, click the Submit Request button.

Upon submission of the Surety Company Full Entity Request, NMLS will verify the data submitted against the NAIC database. The Account Administrators will receive an email from NMLS_Notifications@NMLSNotifications.com within 5 – 7 business days informing the applicant of approval, request correction, or rejection based on verification of the information provided.

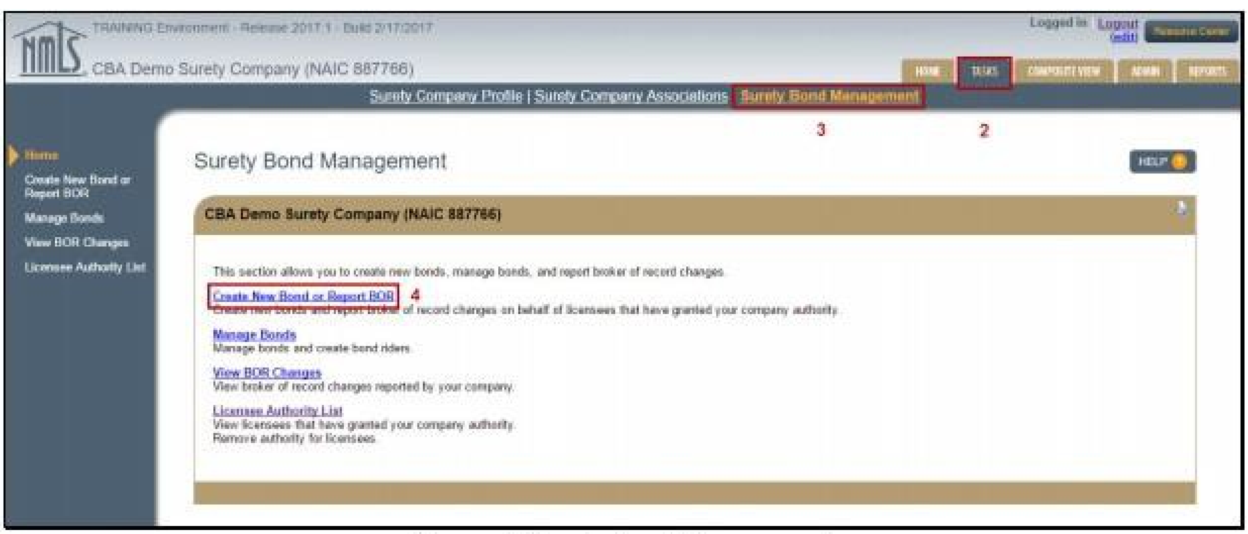
COMPLETING THE SURETY BOND PRODUCER ACCOUNT REQUEST FORM



1. Complete ALL of the fields within the Surety Bond Producer Account Request Form including company information, primary and secondary contact information, account administrators, state authorizations, and submitter contact information.
2. Once all sections have been completed, the System will allow you to review the data provided.
3. Prior to completing the attestation, click the Choose File button to upload related surety bond producer formation documents. Refer to the Surety Bond Producer Account Request and State Authorizations Form for a list of required documentation.
4. To submit the Surety Bond Producer Account Request Form, review the attestation and confirm the statement by selecting the check box.
5. To submit the form, click the Submit button.

CREATE A NEW BOND

1. Log in to NMLS.
2. From the Home screen, click the Tasks tab.
3. Click Surety Bond Management either in the top menu bar or in the main description panel.
4. Click Create New Bond or Report BOR. This will display a list of all licensees who have granted you authority to create bonds on their behalf.



5. Click the Create Bond button next to the licensee you will be creating a bond for.
6. Provide the requested information. Fields will automatically adjust based on requirements of the state and license type selected.
   a. When creating a bond in NMLS to replace an existing paper bond previously provided to the Regulator , known as a bond conversion, select the Converted radio button and provide the existing information. The

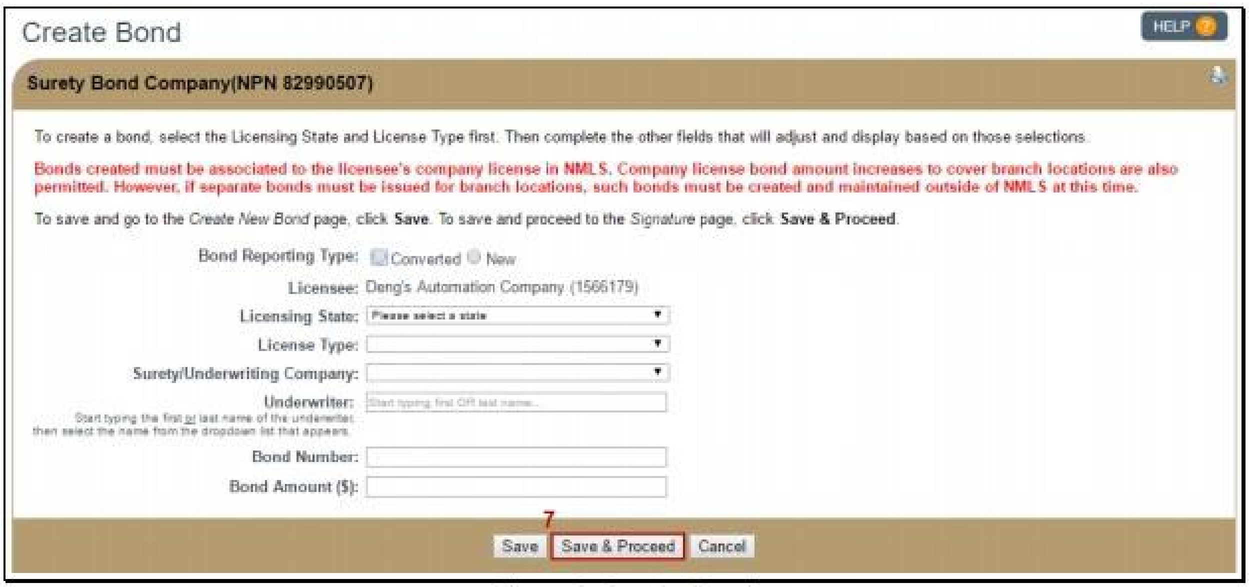
effective date on the bond (if applicable) will be the date the bond is signed in NMLS by the surety entity.

b. A surety bond producer identified by the surety company during the bond creation process will become eligible to act as broker of record on the bond after the bond has been signed by the licensee.

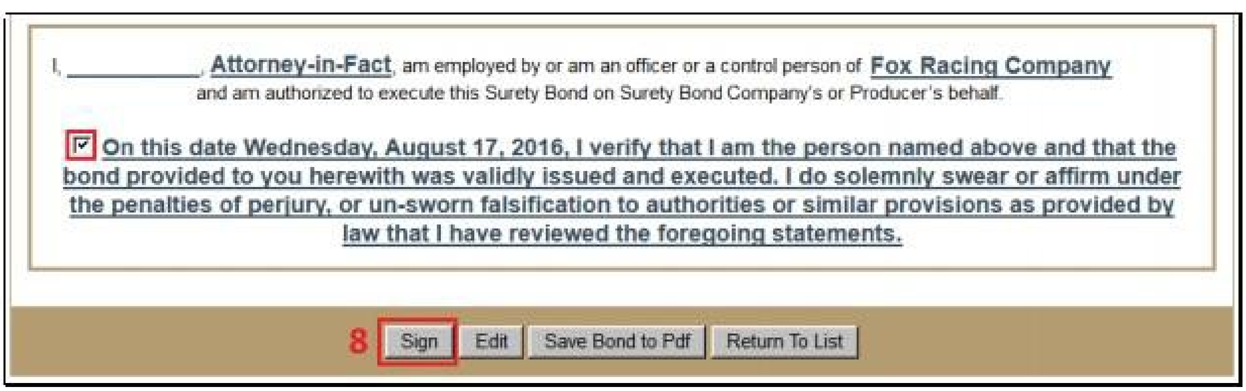
c. A “Not Formed in US” option is available at the bottom of the drop down for electronic surety bonds requiring “State of Formation” for the licensee or surety company.

d. Confirm that the correct license type has been selected.

7. Click the Save & Proceed button.



8. Review all information in the rendered bond. At the bottom of the page, check the box to attest, then click the Sign button.



Instructions on executing and delivering a surety bond or a surety bond rider can be found at the following link:

https://mortgage.nationwidelicensingsystem.org/licensees/resources/LicenseeResources/Bond%20Execution%20(Company).pdf.

PROFESSIONAL REQUIREMENTS

NMLS currently enables individuals to select and pay for the National and State Components of the SAFE Mortgage Loan Originator Test.

State licensed mortgage loan originators (MLOs) are currently the only individuals who have a requirement to take a test, complete pre-licensure education, or satisfy an annual continuing education requirement.

Education Requirements: Detailed information on pre-licensure and continuing education requirements for MLOs may be found in the **NMLS Resource Center.** Licensees may review the status of their education requirements by clicking on "Composite View" and clicking the "View Education Information" link on the left of the screen. Annual compliance information (for PE and CE) will be displayed on this page. If the current or previous year is not displayed then you are not yet compliant for pre-licensure education and/or annual continuing education. Licensees can review progress toward completing education requirements by clicking the "compliance type" drop-down menu and then choose a year from the dropdown menu. After doing this the requested course completion record will display. The course completion record lists the hours of education required by topic as required by the SAFE Act, the hours which have been completed, as well as current compliance status. If the required numbers of hours in a subject area have not yet been completed, the category will show as "Non-Compliant."

At the bottom of the course completion record is a listing of every course which has been reported to NMLS as being completed for the year. Information such as the date the course was completed, the date the course completion was reported to NMLS, the number of hours of the course, as well as the course type.

A. General Instructions

Filing – In order to select and pay for the SAFE Mortgage Loan Originator Test, an individual must have a NMLS Unique ID. Applicants and licensees should consult the MLO Testing Handbook on the NMLS Resource Center for detailed instructions.

Terms Used - For uniformity, terms used in the Professional Requirements Filing are defined in the MLO Testing Handbook.

NON-DISCLOSABLE EVENTS AND REGULATORY ACTIONS

If a Regulatory Action is posted in NMLS with the Privacy Level of "All Regulators," and noted[1] as a non-disclosable action, the non-posting state regulator shall not require the action to be disclosed in other parts of the system or included in their exam findings or reports, or otherwise be made available to non-regulators through NMLS.

If a non-posting state regulator feels any Regulatory Action, with the Privacy Level of "All Regulators," should be reported in other parts of NMLS or included in exam findings or reports, they must contact the posting state regulator to discuss further. The non-posting state regulator shall defer and take no action contrary to the posting state regulator when it comes to requiring further disclosure of these events.

[1] This could be noted in the *Description of Action* field, *Regulator Notes* field, *External Notes* field, or in the supporting documentation included with the Regulator Action.

GLOSSARY

EXPLANATION OF TERMS

ACCESS – Indicates a company's ability to view, file, or maintain an Individual Form (MU2) or Individual Licensing Form (MU4) on behalf of an individual. Individuals must provide a company access to their record in order for the company to file or maintain their record, or to create a relationship or sponsorship.

AFFILIATE – An organization that is under common control with the applicant

AGENCY FEE INVOICE (AFI) – This functionality permits state agencies to invoice current, pending, and past relevant company, branch and individual licensees for various fees through NMLS. Licensees can pay agency invoices through the current NMLS payment process. When an invoice is created, the System places a license item on the license that is linked to the invoice. State agency users also have the ability to modify the license item to add additional information. The license item is cleared when payment has been processed or the regulator cancels the invoice.

APPLICANT – The entity applying or amending information on this form. The only instance in which the *applicant* is an individual is in the case of a sole proprietorship or applying for licensure view the Individual Licensing Form (MU4).

AUDITED FINANCIAL STATEMENT – A financial statement that has been audited and represents all components of a financial statement including: balance sheet, cash flow statement, and income statement.

AUTHORIZED AGENT/DELEGATE – An entity designated by a licensee to provide money services on behalf of the licensee. This may include company owned branch locations. This relationship is often formalized through an agreement/contract between the licensee and agent.

CHARGED – Being accused of a crime in a formal complaint, information, or indictment (or equivalent formal charge).

CIK NUMBER (CENTRAL INDEX KEY) – A unique identifier assigned by the SEC to companies who file disclosure documents with the SEC. This number is reported on Company 10K filings as required for publicly traded companies. Some states alternatively refer to this number as the 10K Id number. However, the 10K Id number is a filing identifier for the 10K filing and is not used to uniquely identify a Company.

CONSOLIDATED FINANCIAL STATEMENT – Audited financial statements of a group (parent and all its subsidiaries) presented as those of a single entity.

CONSOLIDATED SCHEDULES – Audited or unaudited financial statements for a subsidiary as included in the parent company's consolidated financial statement.

CONTROL – The power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any *person* that (i) is a general partner or executive officer, including Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Credit Officer, Chief Compliance Officer, director, and individuals occupying similar positions or performing similar functions; (ii) directly or indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities; (iii) in the case of an LLC, Managing Member; or (iv) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 10% or more of the capital, is presumed to control that company.

CONTROL AFFILIATE – A partnership, corporation, trust, LLC, or other organization that directly or indirectly *controls*, or is *controlled* by, the *applicant*.

This includes companies that are "up or down the ownership ladder." In effect, this requires applicants to only disclose for relationships that go up (parent and grandparent) or those that go down (subsidiary) but not for those relationships that go sideways (brother and sister).

An applicant or licensee must disclose for companies that "go up" the ownership "ladder" until reaching the last individual owner, a publicly-traded entity, or a bank or bank holding company regulated by a Federal banking regulator, such as the Federal Reserve, the Office of the Comptroller of the Currency (OCC), the Consumer Financial Protection Bureau (CFPB) the Federal Deposit Insurance Company (FDIC), or the National Credit Union Association (NCUA). No barrier going down the "ladder."

CONTROL PERSON – An individual (natural person) named that directly or indirectly exercises *control* over the *applicant.* (see definition of control)

ENJOINED – Includes being subject to a mandatory injunction, prohibitory injunction, preliminary injunction, or a temporary restraining order.

ENTITY – A company, branch, or an individual with a record in the system.

FELONY – For states that do not differentiate between a felony and a misdemeanor, a felony is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least $1,000. The term also includes a general court martial. If your state already differentiates, use your state's definition and label.

An individual on probation would still be required to disclose. Consult state licensing requirements to determine whether or not an individual on probation for a felony is eligible for licensure in your state.

FINANCIAL SERVICES OR FINANCIAL SERVICES RELATED – Pertaining to securities, commodities, banking, insurance, consumer lending, 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).

FINANCIAL STATEMENT – The generic reference to a financial statement, either audited or unaudited. The financial statement may contain one or more component: balance sheet, cash-flow statement, statement of income, etc.

FINANCIAL STATEMENT CLASSIFICATION – The type of financial statement required by a state in regards to one of the following designations (**shown in highest to lowest ranking stringency as they appear in the system**):

- Audited
- Unaudited (reviewed)
- Unaudited (compiled)
- Unaudited

FINANCIAL STATEMENT PERIOD END DATE – The period end date that corresponds to the Financial Statement Filing. This date should correspond to the classification of the financial statement and the Fiscal Year End of the Company.

FINANCIAL STATEMENT PERIOD TYPE – Represents the period to which the Financial Statement Filing pertains relative to the Fiscal Year (e.g. annual, quarterly or year-to-date). The Period Type qualifies the Financial Statement Filing in conjunction with the Fiscal Year.

FISCAL YEAR – Any 12-month period a company uses for accounting purposes.

FISCAL YEAR END – The last day of a 12-month accounting period.

FINANCIAL CONDITION – The component of an MCR which gathers the filing entity's financial data at a corporate level. The FC may be Expanded (E-FC) or Standard (S-FC).

FOREIGN FINANCIAL REGULATORY AUTHORITY – Includes (1) a *financial services* authority of a foreign country; (2) other governmental body empowered by a foreign government to administer or enforce its laws relating to the regulation of *financial services* or *financial services-related* activities*;* and (3) a foreign membership organization, a function of which is to regulate the participation of its members in *financial services* activities listed above.

FOUND –

Includes:

- adverse final actions
- consent decrees/orders in which the respondent has neither admitted nor denied the findings

Does not include:

- agreements
- late fees
- deficiency letters
- examination reports
- memoranda of understanding
- letters of caution
- admonishments, or
- similar informal resolutions of matters.

"Settlement" often falls under the "included" category like consent decrees and final actions. However, in jurisdictions that use "settlement" to be synonymous with "agreement" such settlements would fall under the "not included" batch with other agreements. One possibility that may be relevant in determining where a "settlement" fits in your jurisdiction is to the determination of whether it is a public record or not. In this analysis, if it is a public record then it should be included and if it is not a public record, it should not be included.

INVOLVED – 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.

JURISDICTION – A state, the District of Columbia, the Commonwealth of Puerto Rico, or any subdivision or regulatory body thereof.

KEY FINANCIAL DATA – Numeric values of Assets, Liabilities, and Owners' Equity to be entered into the system by the company in conjunction with submitting a Financial Statement filing that is classified as an Annual/Initial statement.

NET WORTH (OWNERS' EQUITY) – The amount by which assets exceed liabilities calculated according to Generally Accepted Accounting Principles (GAAP).

MISDEMEANOR – For states that do not differentiate between a felony and a misdemeanor, a misdemeanor is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than $1,000. The term also includes a special court martial. If your state already differentiates, use your state's definition and label. (Also see "felony.")

Company Form (MU1) Disclosure question (B)(1) is limited to "a misdemeanor involving: financial services or a financial services-related business or any fraud, false statements or omissions, theft or any wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses"

For purposes of disclosure questions in NMLS omit irrelevant misdemeanors, including, but not limited to, traffic violations, non-fraud related violations, etc.

ORDER – A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity, or other restrictions unless they are included in an order.

Orders include temporary and permanent Cease and Desist Orders.

Orders that must be disclosed are limited in Disclosure Question (C)(4) to orders directed to applicant or control affiliate. See definitions of control affiliate to understand the extent of required disclosures in this regard.

PERSON – An individual, partnership, corporation, trust, LLC or other organization.

PROCEEDING – Includes a formal administrative or civil action initiated by a governmental agency, self-regulatory organization, or a foreign financial regulatory authority; a felony criminal indictment or information (or equivalent formal charge); or a misdemeanor criminal information (or equivalent formal charge). The term does not include other civil litigation, investigations, or arrests or similar charges affected in the absence of a formal criminal indictment or information (or equivalent formal charge).

QUALIFYING INDIVIDUAL – A person that must meet certain requirements and is responsible for the actions of the company. Different terms are used in different states, such as Qualified Person In Charge or Managing Principal. The individual may be the branch manager in some cases if they meet the state's requirements.

RELATIONSHIP – A company's indication that the individual being employed by the company or having a contract to work for the company. It represents the relationship between the company and the individual and does not require approval by any regulator.

RESIDENTIAL MORTGAGE LOAN ACTIVITY REPORT (RMLA) – The component of an MCR which gathers the filing entity's information at a state level, except for the Lines of Credit information which is collected at a company level. The RMLA may be expanded (E-RMLA) or standard (S-RMLA).

SELF REGULATORY ORGANIZATION (SRO) – Non-governmental organization that has the authority or power to create and enforce industry regulations and standards.

SETTLEMENT SERVICES – The same as defined in the federal Real Estate Settlement Procedures Act (RESPA) 12 U.S.C Sec. 2601 et seq., Regulation X, 24 C.F.R. Part 3500 et seq including:

- Title searches
- Title examinations
- The provision of title certificates
- Title insurance
- Services rendered by an attorney
- The preparation of documents
- Property surveys
- The rendering of credit reports or appraisals
- Pest and fungus inspections
- Services rendered by a real estate agent or broker
- The origination of a federally related mortgage loan (including, but not limited to, the taking of loan applications, loan processing, and the underwriting and funding of loans)
- The handling of the processing, and closing or settlement.

SPONSORSHIP – A company's indication that the individual will conduct business under a specific license/registration for the company. Only a company user may request sponsorship of the individual's license and the company must already have an established relationship with the individual in the system. License sponsorship must be approved by the regulator.

STATE REGULATORY ACTION (SRA) – An action that includes public disciplinary and enforcement regulatory actions brought against a Company, Individual and posted by a state regulator in NMLS.

TEMPORARY AUTHORITY TO OPERATE – Temporary Authority to act as a loan originator permits: 1) qualified MLOs who are changing employment from a depository institution1 to a state-licensed mortgage company, and 2) qualified state-licensed MLOs seeking licensure in another state, to originate loans while completing any state-specific requirements for licensure such as education or testing.

UNAUDITED FINANCIAL STATEMENT – One or more components of a financial statement (balance sheet, cash flow statement, income statement) that has not been audited.

UNAUDITED (COMPILED) FINANCIAL STATEMENT – An unaudited financial statement for which the financial data has been assembled by a CPA or equivalent but not reviewed for accuracy.

UNAUDITED (REVIEWED) FINANCIAL STATEMENT - An unaudited financial statement for which the financial data has been reviewed for accuracy by a CPA or equivalent.

LICENSE STATUS DEFINITIONS

The following table may be used as a reference for the license statuses that are used within NMLS. Please note that some statuses may have one or more uses or definition variations so it is important to consult with the jurisdiction that set the license status if you have a specific question.

License Status	Definition	Authorized to conduct business?
Transition Requested	The licensee currently holds a valid license or registration in a jurisdiction and has filed a request to transition that license onto NMLS. This transition is currently pending review by a regulator.	Y
Transition Cancelled	The licensee held a valid license or registration in a jurisdiction which they originally filed a request to transition that license onto NMLS and have subsequently cancelled this request.	N
Transition Rejected	The licensee currently holds a valid license or registration in a jurisdiction and has filed a request to transition that license onto NMLS. The regulator has rejected the transition request. Specific details may be noted in the comments box. (Typically used when a licensee transitions an incorrect license type)	N
Pending Incomplete	An applicant has successfully submitted an application through the system. The regulator is awaiting jurisdiction specific documents from the applicant to be submitted outside the system. Specific details may be noted in the comments box	N
Pending Review	An applicant has successfully submitted an application through the system and submitted jurisdiction specific documents outside the system. This application is pending review by one or more regulators.	N
Pending Deficient	An applicant has successfully submitted an application through the system and submitted jurisdiction specific documents outside the system. In the review of the documents or the application, the regulator has placed an outstanding license item(s) on the application. Specific details may be noted under the tasks tab.	N

License Status	Definition	Authorized to conduct business?
Approved	This entity has an Approved, Active license	Y
Approved-Conditional	This entity has been granted an Approved license with Conditions which typically must be satisfied within a specified period of time. Specific details may be noted in the comments box. License items are noted under the tasks tab. This status may also indicate an ongoing limit on authority or provisional license with something that is in the regulator's hands. This can restrict the business that can be conducted by the licensee.	Y
Approved-Deficient	This entity has an Approved License but has License Items Outstanding which typically must be satisfied within a specified period of time. Specific details may be noted in the comments box. License items are noted under the tasks tab.	Y
Pending – Withdrawal Requested	This applicant requested withdrawal of their application.	N
Withdrawn – Application Abandoned	The entity applied for a license, however, has not responded to regulator requests for information within a certain timeframe. The Regulator has Withdrawn the application. Specific details may be noted in the comments box.	N
Withdrawn – Voluntary Without Licensure	The entity applied for a license but has subsequently requested a withdrawal of that application. The regulator has accepted the request. Specific details may be noted in the comments box.	N
Approved-Failed to Renew	This entity has an Approved license but neglected to request renewal. Specific details may be noted in the comments box.	Y

License Status	Definition	Authorized to conduct business?
Approved-Inactive	Status assigned when (i) the last active sponsorship is removed from a mortgage loan originator license; or (ii) when an entity or individual informs a regulator (outside NMLS) that they do not intend to conduct business under the license for a period of time, but will continue to comply with certain licensing requirements in order to retain the license. The status may also apply when a new license applicant is not currently employed as a mortgage loan originator but meets all other licensing requirements. In such cases, the license may be displayed as "Approved-Inactive" until sponsorship by a mortgage company is acquired and approved by the regulator. Until sponsored and approved, the individual is prohibited from engaging in the business of a mortgage loan originator.	N
Approved-On Appeal	The entity has an Approved, Active license and is appealing a regulator's decision to suspend or revoke their license. Specific details may be noted in the comments box.	Y
Approved-Surrender/Cancellation Requested	The entity has an Approved, Active license but has submitted a Surrender/Cancellation Request. The regulator has not acted upon the request. Specific details may be noted in the comments box.	Y
Denied	The entity applied for a license in a jurisdiction and the regulator has Denied their license for one or more reasons. Specific details may be noted in the comments box.	N
Denied – On Appeal	Status assigned when regulator has reviewed the license request and determined that sufficient grounds exist to deny the request but applicant has appealed the decision.	N
Revoked	A regulator has Revoked an entity's license and they are no longer authorized to conduct business. Specific details may be noted in the comments box.	N
Revoked-On Appeal	A regulator has Revoked an entity's license and the entity is appealing the decision. The entity is not authorized to conduct business. Specific details may be noted in the comments box.	N

License Status	Definition	Authorized to conduct business?
Suspended	A regulator has Suspended an entity's license. The entity is not authorized to conduct business. Specific details may be noted in the comments box.	N
Suspended-On Appeal	A regulator has Suspended an entity's license and the entity is appealing the decision. The entity is not authorized to conduct business. Specific details may be noted in the comments box.	N
Temporary Cease and Desist	A regulator has issued a Temporary Cease and Desist order and is reviewing the entity's record. The entity is not authorized to conduct business. Specific details may be noted in the comments box.	N
Terminated-Expired	The entity has failed to renew Specific details may be noted in the comments box.	N
Terminated-Failed to Renew	The entity did not renew their license in the renewal period and the license has been terminated. Specific details may be noted in the comments box.	N
Terminated-Ordered to Surrender	An entity has been ordered to surrender their approved license. The entity is not authorized to conduct business. Specific details may be noted in the comments box.	N
Terminated-Surrendered/Cancelled	The entity has requested a surrender/cancelation of their license and the regulator has granted this surrender/cancelation request. Specific details may possibly be found in the comments box.	N
Pending-Deficient (Temporary Authority Eligible)	An applicant has successfully submitted a Mortgage Loan Originator application through the system, and after system checks has been placed in the Temporary Authority to Operate workflow. The applicant is pending a criminal background check and/or a request for sponsorship.	N
Pending-Deficient (Temporary Authority)	An applicant has successfully submitted a Mortgage Loan Originator application through the system, and after system checks has been placed in the Temporary Authority to Operate workflow. Criminal background check is satisfied and a request for sponsorship has occurred. The applicant is pending testing and education and/or a license item.	Y

License Status	Definition	Authorized to conduct business?
Pending Review (Temporary Authority)	An applicant has successfully submitted a Mortgage Loan Originator application through the system, and after system checks has been placed in the Temporary Authority to Operate workflow. Testing and education requirements have been met and the application is waiting for regulatory review and disposition.	Y
Pre-Approved (Temporary Authority)	An applicant has successfully submitted a Mortgage Loan Originator application through the system, and after system checks has been placed in the Temporary Authority to Operate workflow. The applicant has met all requirements and the application is approved but awaiting successful completion of testing and education.	Y

Business Activity Definitions

Mortgage	Definition
First mortgage brokering	Providing the service of bringing borrowers and lenders together and assisting in negotiating a mortgage loan that gives the mortgagee a security right over all other mortgages of the mortgaged property.
Second mortgage brokering	Providing the service of bringing borrowers and lenders together and assist in negotiating a mortgage loan that has subordinate rights to a first mortgage.
First mortgage lending	Acting as a lender or creditor by offering to provide funds to a borrower for a mortgage loan that gives the mortgagee a security right over all other mortgages of the mortgaged property.
Second mortgage lending	Acting as a lender or creditor by offering to provide funds to a borrower for a mortgage loan that has subordinate rights to a first mortgage.
First mortgage servicing	Providing services which include the receipt of payments, customer service, escrow administration, investor accounting, collections or foreclosures for first mortgages the company holds/owns.
Third party first mortgage servicing	Providing services which include the receipt of payments, customer service, escrow administration, investor accounting, collections or foreclosures for first mortgages the company does not hold/own.
Subordinate lien mortgage servicing	Providing services which include the receipt of payments, customer service, escrow administration, investor accounting, collections or foreclosures for subordinate lien mortgages the company holds/owns.
Third party subordinate lien mortgage servicing	Providing services which include the receipt of payments, customer service, escrow administration, investor accounting, collections or foreclosures for subordinate lien mortgage the company does not hold/own.
Master servicing	Directly or indirectly holding the rights to service mortgage loans, but not actually conducting the servicing activities associated with the loans.
Mortgage loan purchasing	Purchasing closed mortgages (that are not currently in default) with the intent to service or resell to others.
Short sale	Making or facilitating a sale of residential property for an amount that is less than the remaining amount due on the loan that the residential property secures.

Mortgage	Definition
Foreclosure consulting/foreclosure rescue	Directly or indirectly making a solicitation, representation or offer to a homeowner to perform, for or with the intent to receive compensation from or on behalf of the homeowner, a service that the solicitation, representation or offer indicates will accomplish one or more of the following: (a) Prevent, postpone or stop a foreclosure sale. (b) Obtain forbearance from a beneficiary or mortgagee. (c) Assist the homeowner in exercising a right of redemption. (d) Obtain an extension of the period within which the homeowner may reinstate the homeowner's obligation. (e) Obtain the waiver of an acceleration clause that is: (A) Contained in a promissory note or contract; and (B) Secured by or contained in a deed of trust for, or mortgage on, a residence in foreclosure or in default. (f) Assist the homeowner in obtaining a loan or advance of funds. (g) Avoid or ameliorate an impairment of the homeowner's credit resulting from a recorded notice of foreclosure or default.
Home equity lending/lines of credit	Acting as a broker or lender for an open-end loan, usually recorded as a second mortgage, that permits borrowers to obtain cash advances on an approved line of credit.
Reverse mortgage brokering	Acting as a broker for a loan offered to seniors that is secured by a lien on residential real estate in which loan proceeds are paid to the homeowner from the home’s equity and the homeowner is not required to make loan payments until a specific event occurs (e.g. homeowner ceases to reside in the property).
Reverse mortgage lending	Acting as a lender for a loan offered to seniors that is secured by a lien on residential real estate in which loan proceeds are paid to the homeowner from the home’s equity and the homeowner is not required to make loan payments until a specific event occurs (e.g. homeowner ceases to reside in the property).
Reverse mortgage servicing	Acting as a servicer for a loan offered to seniors that is secured by a lien on residential real estate in which loan proceeds are paid to the homeowner from the home’s equity and the homeowner is not required to make loan payments until a specific event occurs (e.g. homeowner ceases to reside in the property).
High cost home loans	Acting as a broker or lender on a loan which meets the definition of a high cost home loan under state or federal law.
Credit insurance services	Offering or selling an insurance policy to a borrower that pays off one or more existing debts secured by real property in the event of death, disability or unemployment.
Third party mortgage loan processing	Completing the mortgage loan application and supporting documentation for underwriting for an application your company did not take from the borrower.
Third party mortgage loan underwriting	Underwriting a mortgage loan application and supporting documentation for an application your company did not take from the borrower nor are funding.
Manufactured housing financing	Acting as a broker or lender in financing of a dwelling unit that is constructed off-site before moving to the set location where the property would reside.
Lead generation	Loan solicitation without origination.

Mortgage	Definition
Commercial mortgage brokering or lending	Acting as a broker or lender for commercial property (e.g. office buildings, apartment buildings, shopping centers and residential property over 4 units).
Mortgage loan modifications	Negotiating, attempting to negotiate, arranging, attempting to arrange, or otherwise offering to perform a mortgage loan modification which is defined as a change in one or more of a loan's terms or conditions.
Other - mortgage	An activity generally mortgage related not found in any of the above options. One example includes storing books and records related to any of the above activities.

Consumer Finance	Definition
Payday lending – storefront	Providing, at any physical location, a smaller-dollar unsecured consumer loan, which typically is for a consumer's liquidity and due in a short period of time (i.e., generally less than 120 days) or payable in a single installment, and includes engaging in a deferred presentment transaction.
Payday lending – online	Over the internet, providing a smaller-dollar unsecured consumer loan, which typically is for a consumer's liquidity and due in a short period of time (i.e., generally less than 120 days) or payable in a single installment, and includes engaging in a deferred presentment transaction.
Consumer loan brokering	Providing the service of bringing borrowers and lenders together to assist a borrower obtain funds for personal, family or household purposes not including loans secured by real property.
Consumer loan lending	Acting as a lender or creditor by offering to provide or providing funds to a borrower primarily for personal, family or household purposes not including loans secured by real property.
Consumer loan servicing	Providing services which include the receipt of payments, customer service, escrow administration, investor accounting, and collections for consumer loans (not including loans secured by real property).
Sales finance company activities – motor vehicles	Providing financing to one or more retail buyers or purchasing retail installment contracts from one or more retail sellers in connection with motor vehicles.
Sales finance company activities – general	Providing financing to one or more retail buyers or purchasing retail installment contracts from one or more retail sellers in connection with products other than motor vehicles.
Title lending	Providing a loan to a borrower that is secured by a nonpurchase money security interest in titled personal property.
Refund anticipation lending	Offering a loan to a taxpayer based on the taxpayer's anticipated federal income tax refund.
Premium finance company activities	Entering into agreements by which an insured or prospective insured promises to pay to an insurance premium finance company the amount advanced or to be advanced under the agreement to an insurer or to an insurance agent or broker in payment of premiums on an insurance contract together with a service charge.
Retail installment selling	Selling or assigning retail installment contracts.
Escrowing agents	Any transaction for the purpose of effecting and closing the sale, purchase, exchange, transfer, encumbrance, or lease of real or personal property to another person or persons, delivers any written instrument, money, evidence of title to real or personal property, or other thing of value to a third person to be held by such third person until the happening of a specified event or the performance of a prescribed condition or conditions, when it is then to be delivered by such third person, in compliance with instructions under which he or she is to act, to a grantee, grantor, promisee, promisor, obligee, obligor, lessee, lessor, bailee, bailor, or any agent or employee thereof.
Private student loan lending	Acting as a lender by providing funds for a loan not guaranteed by the federal government to an individual for higher education purposes.

Consumer Finance	Definition
Non-private student loan lending	Acting as a lender by providing funds for a loan guaranteed by the federal government to an individual for higher education purposes.
Private student loan servicing	Providing services which include the receipt and application of borrower payments and other administrative services with respect to a loan to an individual to finance education or other school related expenses which is not guaranteed by the federal government.
Non-private student loan servicing	Providing services which include the receipt and application of borrower payments and other administrative services with respect to a loan to an individual to finance education or other school related expenses which is guaranteed by the federal government.
Rent-to-own	Providing a rental purchase in which property is leased for a payment (weekly/monthly) with the ability to purchase at some point in time.
Accounting/Billing servicing	Providing a billing and/or accounting service to a company.
Industrial loan lending companies	Acting as a lender by providing funds to a business or a corporation and not to a consumer.
Pawn brokering	Acting as a lender by providing money on a deposit or pledge or taking other personal property items into possession as security for money advanced or publicly exhibiting signs that money is to be loaned on things on deposit.
Property Tax Lending	Offering, negotiating, transacting, making, or servicing an advance of money on behalf of property owners for the purpose of paying property tax payments for which the lender receives a lien on the property allowing the lender to foreclose on the property if the owner defaults on the loan.
Non-Depository ATM Operation	Providing a non-depository automated teller machine (ATM) for which the person or entity imposes a fee on, or receives a fee from, a customer using the ATM.
Prepaid Funeral Plan Providers	Offering prepaid funeral plans that provide funeral or cemetery merchandise or services.
Other – consumer finance	An activity generally consumer finance related not found in any of the above options. One example includes storing books and records related to any of the above activities.

Debt	Definition
First party debt collection	Directly or indirectly collecting or receiving payment for your own delinquent accounts, bills, claims, or other indebtedness (not including mortgage indebtedness).
Third party debt collection	Directly or indirectly collecting or receiving payment for others of any delinquent account, bill, claim or other indebtedness (not including mortgage indebtedness).
Debt negotiation	Acting on behalf of consumer debtors for or with the expectation of a fee, commission, or other valuable consideration to help clear debts by entering into direct negotiations with creditors in order to facilitate the repayment of debts.

Debt	Definition
Debt settlement/debt adjuster	For or with the expectation of a fee, commission or other valuable consideration, entering into an agreement with a debtor agreeing to distribute, supervise, coordinate, negotiate, or control the distribution of money or evidences thereof among one or more of the debtor's creditors in full or partial payment of the obligations of the debtor and including services as an intermediary between a debtor and one or more of the debtor's creditors for the purpose of obtaining concessions.
Passive debt buying (does not undertake direct collections on accounts)	Purchasing debt from another which is in default at the time of purchase or acquisition and engaging only in the practice of purchasing delinquent consumer debts for investment purposes without undertaking any activities to directly collect on the debt.
Active debt buying (undertakes direct collections on accounts)	Purchasing debt from another which is in default at the time of purchase or acquisition and undertaking activity to directly collect on the debt.
Debt management/credit counseling	Receiving money, or offering to receive money, from debtors for application or payment to or prorating of a debt owed to, any creditor or creditors of such debtor; or providing, or offering to provide, counseling or other services to debtors in the management of their debts, or contracting with the debtor to effect the adjustment, compromise, or discharge of any account, note or other indebtedness of the debtor.
Credit repair	Selling, providing or performing services to improve any consumer's credit record, credit history or credit rating, or providing advice or assistance to any consumer with regard to his credit record, credit history or credit rating.
Judgment recovery	Collecting monies owed by delinquents or defaulting parties under judgments.
Repossession agency activities	Any person who through a designated repossession agents engages in business or accepting employment to locate or recover collateral that has been sold under a security agreement or used as security in a loan transaction including any secured party that utilizes its employees to repossess collateral.
Repossession agent activities	An individual who physically obtains possession of collateral for a secured party and engages in the above noted activity.
Non-mortgage loan modifications	Negotiating, attempting to negotiate, arranging, attempting to arrange, or otherwise offering to perform a non-mortgage loan modification which is defined as a change in one or more of a loan's terms or conditions.
Bi-weekly payment processing services	Offering or selling a service which allows a borrower to enter into a repayment plan that requires payments every two weeks to help repay the loan over a shorter amount of time.
Other – debt	An activity generally debt related not found in any of the above options. One example includes storing books and records related to any of the above activities.

Money Services	Definition
Electronic money transmitting	Accepting or instructing to be delivered currency, funds, or other value, such as stored value, that substitutes for currency to another location or person by electronic means, such as mobile-to-mobile payments.

Money Services	Definition
Issuing traveler's checks	Being ultimately responsible for payment of traveler's checks as the drawer of such instruments or a money transmitter that has the obligation to guarantee payment of a money transfer.
Selling traveler's checks	Operating a business that traveler's check issuers authorize, through written agreement or otherwise, to sell the issuer's traveler's checks or send and receive the issuer's transfer services.
Issuing money orders	Being ultimately responsible for payment of money orders as the drawer of such instruments or a money transmitter that has the obligation to guarantee payment of a money transfer.
Selling money orders	Operating a business that money order issuers authorize, through written agreement or otherwise, to sell the issuer's money orders or send and receive the issuers transfer services.
Bill paying	Transferring funds from one location to another, by electronic devices or otherwise, for the acceptance of funds for bill payment when the bill payee does not have a contractual agreement with the service provider.
Issuing and/or selling drafts	Issuing and/or selling either a negotiable instrument or non-negotiable instrument denominated in United States or foreign currency.
Transporting Currency	Engaging in the physically transportation of currency.
Issuing prepaid access/stored value	Issuing prepaid access/stored value. Prepaid access/stored value is defined as accepting currency, funds or other value that substitutes for currency that has been paid in advance and can be retrieved or transferred at some point in the future through an electronic device or vehicle such as a card, code, electronic serial number, mobile identification number or personal identification number. This may include both "open loop" prepaid access (a type of prepaid access that can be used in transactions at any accepting retail location) and "closed loop" prepaid access (a type of prepaid access that can only be used in transactions involving a defined merchant or location, or set of locations).
Selling prepaid access/stored value	Selling prepaid access/stored value. Prepaid access/stored value is defined as accepting currency, funds or other value that substitutes for currency that has been paid in advance and can be retrieved or transferred at some point in the future through an electronic device or vehicle such as a card, code, electronic serial number, mobile identification number or personal identification number. This may include both "open loop" prepaid access (a type of prepaid access that can be used in transactions at any accepting retail location) and "closed loop" prepaid access (a type of prepaid access that can only be used in transactions involving a defined merchant or location, or set of locations).
Check cashing	Accepting checks or monetary instruments in return for currency or a combination of currency and other monetary instruments or other instruments.
Foreign currency dealing or exchanging	Accepting the currency, or other monetary instruments, funds or other instruments denominated in the currency, of one or more countries in exchange for the currency, or other monetary instruments, funds, or other instruments denominated in the currency of one or more countries.

Money Services	Definition
Other – money services	An activity generally money services related not found in any of the above options. One example includes storing books and records related to any of the above activities.