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Policy

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.

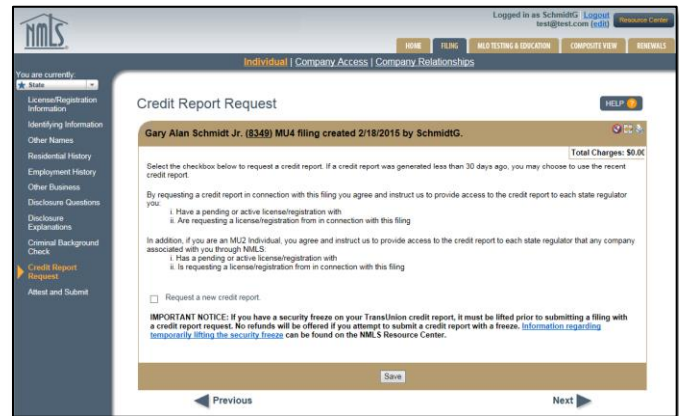


Figure 1: Credit Report Request

If necessary, regulators will 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.

Definitions and Charts

	Definition
<b>Identity Verification (IDV)</b>	The IDV contains a series of questions pertaining to an individual’s credit history and is used to validate the identity of the individual requesting a credit report. The IDV can only be completed by the individual whose credit report is being requested.

Figure 2: Key Word

## How to Request a New Credit Report

1. Select the **Request a new credit report** checkbox (see *Figure 3*).
2. Click the **Save** button.

**Credit Report Request** HELP ?

Gary Alan Schmidt Jr. (8349) MU4 filing created 2/18/2015 by SchmidtG. Total Charges: \$0.00

Select the checkbox below to request a credit report. If a credit report was generated less than 30 days ago, you may choose to use the recent credit report.

By requesting a credit report in connection with this filing you agree and instruct us to provide access to the credit report to each state regulator you:

- Have a pending or active license/registration with
- Are requesting a license/registration from in connection with this filing

In addition, if you are an MU2 Individual, you agree and instruct us to provide access to the credit report to each state regulator that any company associated with you through NMLS:

- Has a pending or active license/registration with
- Is requesting a license/registration from in connection with this filing

**1**  Request a new credit report.

**IMPORTANT NOTICE:** If you have a security freeze on your TransUnion credit report, it must be lifted prior to submitting a filing with a credit report request. No refunds will be offered if you attempt to submit a credit report with a freeze. [Information regarding temporarily lifting the security freeze](#) can be found on the NMLS Resource Center.

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Figure 3: Credit Report Request

3. Click the **Attest and Submit** link on the left navigation panel.
4. Click the **Identity Verification (IDV)** link (see *Figure 4*).

**Attest and Submit** HELP ?

Gary Alan Schmidt Jr. (8349) MU4 filing created 2/18/2015 by SchmidtG.

**!** Please be aware that certain information from this filing and related to your licenses/registrations will be considered public. [For details on what is considered public, click here.](#)

Clear all outstanding items below before you can proceed. Click on the hyperlink to access the section of the filing that needs to be completed or corrected. After completing all outstanding items, you can attest to and submit your filing.

Section	Action Required
<a href="#">Credit Report Request</a>	You must complete an <b>4</b> <a href="#">Identity Verification (IDV)</a> prior to attesting to this filing.

Figure 4: Attest and Submit

- Select the **I agree** checkbox.
- Click the **I Agree** button (see *Figure 5*).



Figure 5: Credit Report Request

- Click the **Proceed to IDV** button (see *Figure 6*).

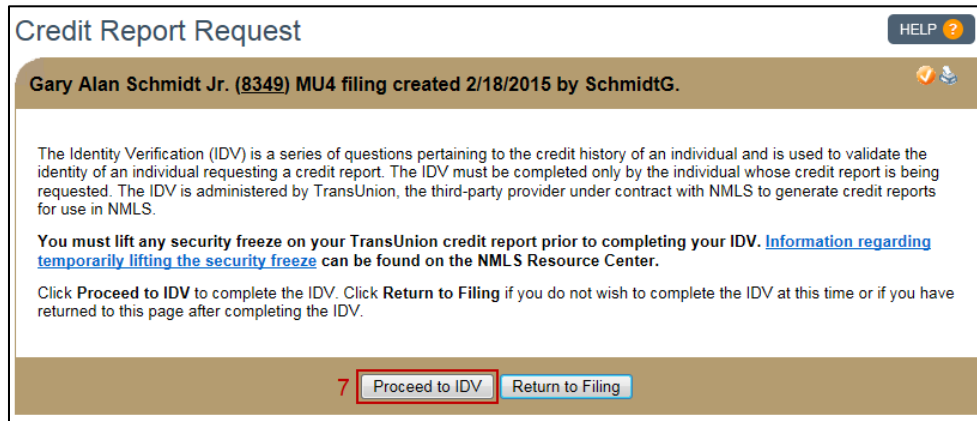


Figure 6: Credit Report Request - IDV

- Review the basic information on the TransUnion page.
- Click the **Verify Me** button (see *Figure 7*).

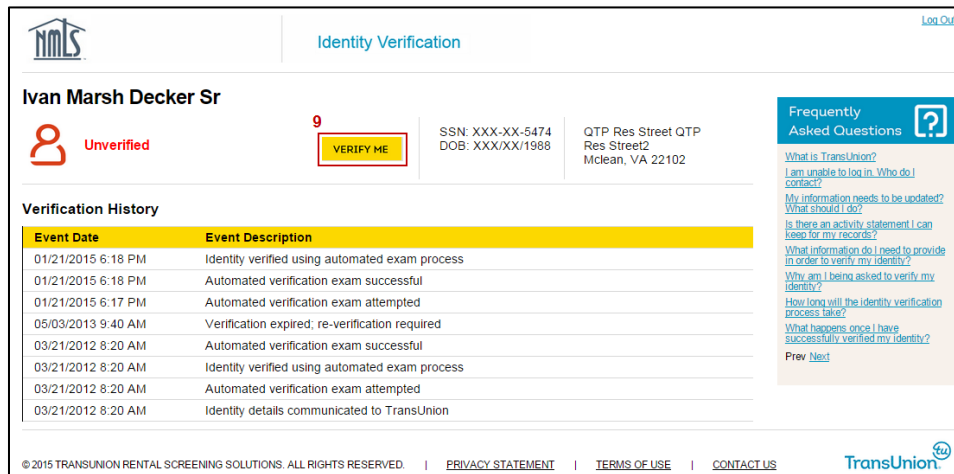


Figure 7: Identity Verification

10. Click the **Continue** button (see *Figure 8*).

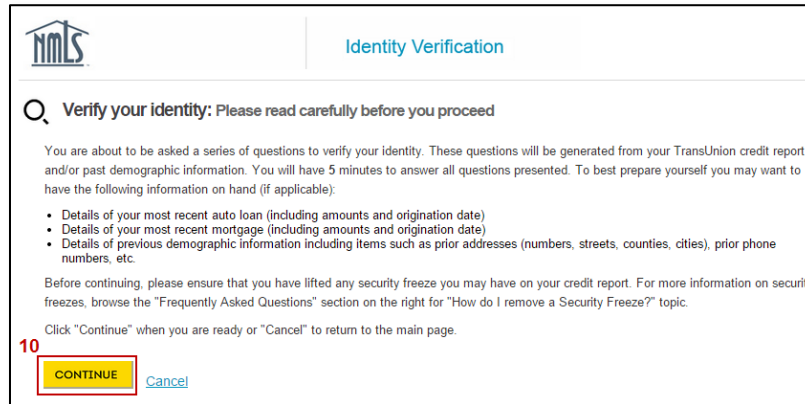


Figure 8: Verify your Identity - Instructions

11. Answer the identifying questions and click the **Continue** button.

12. Click the **Finish and see activity** button (see *Figure 9*).

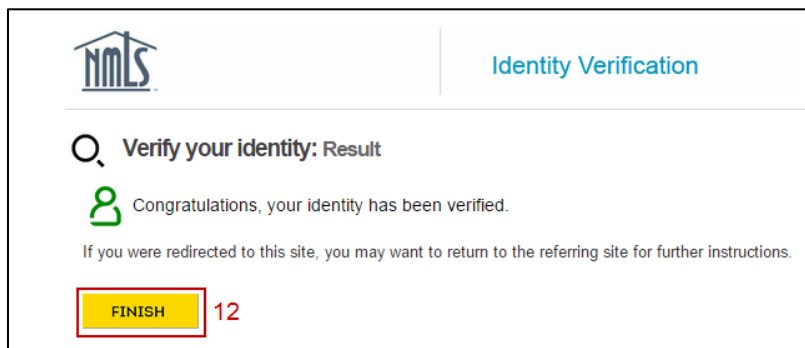


Figure 9: Verify your Identity - Results

**NOTE:** The TransUnion verification process is completed in a separate internet tab or window; you must return to the tab or window that contains NMLS.

13. Click the **Return to Filing** button (see Figure 10).

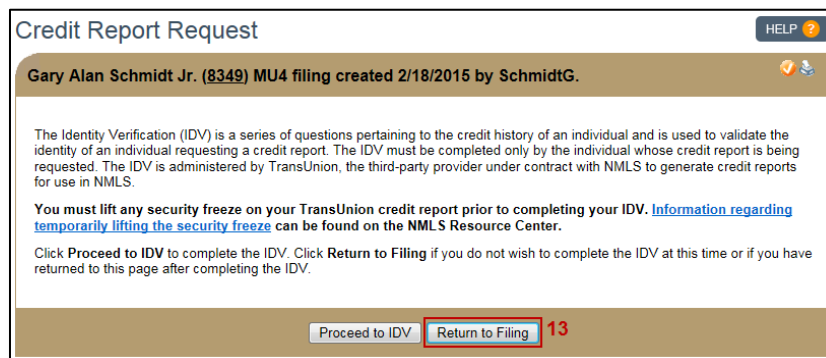


Figure 10: Credit Report Request

## How to Use Recent Credit Report

1. Select the **Use recent credit report** checkbox (see Figure 11).
2. Click the **Save** button.

**Credit Report Request** HELP ?

Gary Alan Schmidt Jr. (8349) MU4 filing created 2/18/2015 by SchmidtG. Total Charges: \$0.00

Select the checkbox below to request a credit report. If a credit report was generated less than 30 days ago, you may choose to use the recent credit report.

By requesting a credit report in connection with this filing you agree and instruct us to provide access to the credit report to each state regulator you:

- Have a pending or active license/registration with
- Are requesting a license/registration from in connection with this filing

In addition, if you are an MU2 Individual, you agree and instruct us to provide access to the credit report to each state regulator that any company associated with you through NMLS:

- Has a pending or active license/registration with
- Is requesting a license/registration from in connection with this filing

1 Use recent credit report. (Valid through 1/21/2015; no charge will be assessed.)

Request a new credit report.

**IMPORTANT NOTICE:** If you have a security freeze on your TransUnion credit report, it must be lifted prior to submitting a filing with a credit report request. No refunds will be offered if you attempt to submit a credit report with a freeze. [Information regarding temporarily lifting the security freeze](#) can be found on the NMLS Resource Center.

**2 Save**

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Figure 11: Credit Report Request

## Additional Resources

- [Information Viewable in NMLS Consumer Access](#)
- [Individual \(MU4\) Form Filing](#)
- [Extended Instructions Individual \(MU4\) Filing](#)
- [Individual \(MU4\) Credit Report](#)