

Information about NMLS Consumer Access

January 25, 2010

In order to provide homebuyers and the general public with greater information concerning the companies and professionals in the mortgage industry and in fulfillment of the federal S.A.F.E. Mortgage Licensing Act of 2008¹, the Nationwide Mortgage Licensing System and Registry (NMLS)² has launched a website called *NMLS Consumer Access*. *NMLS Consumer Access* is a fully searchable website that allows the public to view information concerning state-licensed companies, branches, and individuals licensed and registered through NMLS.

Background

As part of their efforts to assist consumers, state mortgage regulators have provided information, typically on their agency websites, concerning licensed companies, branches, and individuals in their state. While nearly all state regulators provide public information concerning mortgage licensees or registrants either through their agency website or other means, such information has sometimes isolated and lacks standardization across states. This has often made it difficult for the public to distinguish between different companies with similar names or a single company using multiple trade names (“dba’s”) operating across state lines.

When state mortgage regulators launched NMLS in January 2008, one of the goals was to provide a central source of standardized information concerning mortgage companies and mortgage professionals that promotes transparency throughout the states.

Title V of the Housing and Economic Recovery Act of 2008 (H.E.R.A.), “the SAFE Act”, became effective July 30, 2008 and mandates that NMLS provide consumers with easily accessible information, offered at no charge, regarding the employment history of, and publicly adjudicated disciplinary and enforcement actions against, state-licensed and federally registered mortgage loan originators.

NMLS has combined the goals of state regulators with the mandates of the SAFE Act to create a national website of mortgage licensing and registration information called *NMLS Consumer Access*.

NMLS Consumer Access

Found online at www.NMLSConsumerAccess.org, *NMLS Consumer Access* is a stand-alone website, separate from NMLS, that contain administrative and licensing information for companies, branches, and individuals licensed or registered through NMLS.

¹ The SAFE Act (Public Law 110-289) was signed into law on July 30, 2008 and requires the licensure or registration of all mortgage loan originators through the Nationwide Mortgage Licensing System & Registry maintained by the Conference of State Bank Supervisors (CSBS). More information about the SAFE Act can be found at www.csbs.org.

² NMLS is the national system for license processing created by state mortgage regulators and launched in January 2008. Currently, 34 state agencies use NMLS as their system of record for mortgage license application, renewal, and maintenance. More information about NMLS can be found at: www.stateregulatoryregistry.org/nmls.

NATIONWIDE MORTGAGE LICENSING SYSTEM

NMLS Consumer Access is populated with a subset of the information contained in NMLS provided by licensees and regulators. (See Appendix A for a complete list of information to be made available).

Information will be automatically populated from NMLS to *NMLS Consumer Access* generally on the next business day after input or approval. Thus, publicly available information inputted or changed in NMLS by a licensee or a regulator will be automatically available on *NMLS Consumer Access* the following business day.

No personal identifying information concerning individuals (such as social security number, date of birth, etc.) will be made available on *NMLS Consumer Access*.

Additional highlights of *NMLS Consumer Access*:

- *NMLS Consumer Access* provides a generic search ‘textbox’ that allows a consumer to enter a search word (or combination of words) that is compared against pre-defined NMLS fields. This method of search is more user-friendly, especially for users that are not computer savvy and provides greater search success even when a consumer has limited information about an entity.
- *NMLS Consumer Access* shows only licenses that are in a “reportable” status. For instance, a license that has been approved by a regulator is in a reportable status and will be shown in *NMLS Consumer Access*. An application for licensure that is still pending review by a regulator is not in a reportable status and will not be shown on *NMLS Consumer Access*.
- *NMLS Consumer Access* shows a simplified representation of reportable license statuses with an indicator whether or not the licensee is “authorized to conduct business.” This makes it easy for a consumer to quickly determine if an entity, branch, or person is approved to do business in a particular state. For a list of reportable statuses and non-reportable statuses, see Appendix B.
- At launch, *NMLS Consumer Access* does not contain enforcement actions taken by regulators against licensed companies and individuals. This functionality is being built into NMLS and will be made available through *NMLS Consumer Access* at a future date.
- At launch, *NMLS Consumer Access* does not contain information concerning federally registered mortgage loan originators. While the SAFE Act requires this information to be made publicly available by the NMLS, until the registration requirements are finalized by the Federal banking regulators, the information will not be in NMLS and thus unavailable to be made public.³
- Individuals may request suppression of their information from being displayed in *NMLS Consumer Access* for bona fide safety concerns supported by legal documentation. In these cases, *NMLS Consumer Access* will display a “Data Not Available” message. Requests for suppression may be made to the NMLS Call Center at 240-386-4444.

³ For more information concerning the Federal banking regulators’ registration requirements for mortgage loan originators, consult the draft final rule here:

APPENDIX A

Company Record

- **NMLS Unique ID**
- **License # by jurisdiction**
- **License name by jurisdiction**
- **License status by jurisdiction**
- **Entity Name**
- **Entity Main Address** (City, State, Zip)
- **Business Phone, Toll Free Phone Number**
- **Business Fax**
- **Business Email Address**
- **Mailing Address if different from Main Address** (City, State, Zip)
- **Indication whether or not entity conducts business in branches**
- **Other and Prior Business Names** (Other trade names, fictitious names, DBAs or forced DBAs)
- **Resident/Registered Agent** (Entity that receives service of legal process on behalf of the company)
- **Web Address** (Corporate Websites or Website used for customer solicitation)
- **Legal Status** (Fiscal Year End, Formation State, Formation Country, Date of Formation, Stock Symbol (if applicable), Choice of: Corporation, LLC, Partnership, Sole Prop or other)

Branch Record

- **NMLS Unique ID**
- **Entity Name**
- **License # by jurisdiction**
- **License name by jurisdiction**
- **License status by jurisdiction**
- **Branch address** (City, State, Zip)
- **Branch Phone**
- **Branch Fax**
- **Other and Prior Business Names or DBA used at that Branch** (Business names, fictitious names, DBAs or forced DBAs)
- **Web Address** (Corporate Websites or Website used for customer solicitation)
- **Branch Manager Name** (First, MI, Last, Suffix)

Licensed Individual Record

- **NMLS Unique ID**
- **Name (First, Middle, Last, suffix)**
- **Business Phone**
- **Business Fax**
- **Indication as to whether individual is engaged in other business as director, owner, employee, etc**
- **Other Names** (Names [first, MI, last, suffix], other than the legal name, individual has used since the age of 18)
- **Employment History** (Full legal name of companies the individual has worked for including the current employer as supplied by the individual for the past 10 years; indication if financial-services related)
- **License # by jurisdiction**
- **License name by jurisdiction**
- **License status by jurisdiction**
- **Sponsorship for License** (companies that have sponsored this individual)
- **Branch location associated with the individual**

APPENDIX B

Reportable License Statuses

License Status	Will be displayed as....	Authorized to conduct business?
Approved	Approved	Yes
Approved-Conditional	Approved	Yes
Approved-Deficient	Approved	Yes
Approved-Failed to Renew	Approved	Yes
Approved-Inactive	Approved-Inactive	No
Approved-On Appeal	Approved	Yes
Approved-Surrender/Cancellation Requested	Approved-Surrender/Cancellation Requested	Yes
Denied	Denied	No
Revoked	Revoked	No
Revoked-On Appeal	Revoked-On Appeal	No
Suspended	Suspended	No
Suspended-On Appeal	Suspended-On Appeal	No
Temporary Cease and Desist	Temporary Cease and Desist	No
Terminated-Expired (has had at least one approved status in the last 5 years)	Expired	No
Terminated-Failed to Renew	Expired	No
Terminated-Ordered to Surrender	Surrendered	No
Terminated-Surrendered/Cancelled	Surrendered	No

Non-Reportable License Statuses

License Status
Denied-On Appeal
Pending-Accepted
Pending-Deficient
Pending-Incomplete
Pending-Withdrawal Requested
Terminated-Expired (not in approved status within the last 5 years)
Transition Cancelled
Transition Rejected
Transition Requested
Withdrawn-Application Abandoned
Withdrawn-Voluntary Without Licensure