



Letter to Licensees and Registrants

NMLS Transition

To provide for compliance with the SAFE Act, the Georgia Department of Banking & Finance (Department) will begin using the CSBS/AARMR Nationwide Mortgage Licensing System (NMLS) on January 2, 2009. The NMLS, developed through the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR), will allow your company to continue to conveniently manage its mortgage license in an electronic format through a secure website on the NMLS, transferring many functions from the Department's automated system.

Georgia's Transition Plan

As a part of the implementation of NMLS, each company holding a Georgia mortgage lender or broker/processor license or registration must create a company record (Form MU1) in NMLS for themselves and a record for each **approved in-state** Georgia branch (Form MU3-Licensees only), and electronically submit those to the Department between January 2, 2009 and April 1, 2009. Licensees and Registrants have from January 2, 2009 to April 1, 2009 to renew and transition their license with no penalty. Beginning April 2, 2009 and through to June 30, 2009 you may renew and transition but the late renewal fee of \$300 will be assessed. Should you fail to renew and transition by the June 30, 2009 expiration of your current license or registration, the license or registration is considered to be expired, and a new/reinstatement application will be required to do residential mortgage business in Georgia. Such new application would require submission through the NMLS.

Beginning January 2, 2009, you can submit your completed NMLS record by filing the appropriate MU Form to the Department through that system. **DBF renewals began January 2, 2009 and continue through June 30, 2009.**

Completing and submitting this transition record through NMLS will coincide with the submission of your renewal for the Department's renewal application process. A copy of Department's transition plan can be found on the NMLS website at: www.stateregulatoryregistry.org/NMLS.

Licensees/Registrants should use the information currently on file with the Department when transitioning onto the NMLS. Licensees will need to obtain and verify **branch** record numbers for transition if the intention is to maintain those Georgia branches and transition them to the NMLS system. The license number and password are required for access, and are generally those provided in your renewal notice unless the password has changed by you. Contact the Department should you need access.

*Changes in information **after** transition must be submitted as an **amendment** filing through the NMLS after system transition approval, so please make certain your information is accurate up-front.*

If you have branches – log into the renewal [website](#). Click on the link noted here to review branch numbers.

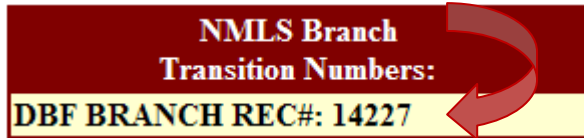
Branch Information:

This site provides the branch office transition numbers for NMLS. MAKE A NOTE OF **ALL BRANCH RECORD NUMBERS** PRIOR ENTERING THEIR DATA IN NMLS IN ORDER TO PROPERLY TRANSITION YOUR BRANCH(ES) ONTO THE SYSTEM. Failure to use/enter each branch's unique number when transitioning that branch will result in payment of the \$350.00 new branch application fee!! Each of your approved branches has a unique DBF ID record number. The system refers to branch ID numbers as LICENSE numbers. This unique record ID for your branches will be the number you should use

Get NMLS Branch Transition Numbers

Branch numbers will be displayed as noted below. **MAKE A NOTE OF ALL BRANCH RECORD NUMBERS PRIOR TO ENTERING THEIR DATA IN NMLS IN ORDER TO PROPERLY TRANSITION YOUR BRANCH(ES) ONTO THE SYSTEM.**

Failure to use/enter each branch's unique number when transitioning that branch will result in payment of the \$350.00 new branch application fee!! *Each of your approved branches has a unique DBF ID record number. The NMLS refers to branch ID numbers as LICENSE numbers. This unique DBF Branch Rec. ID number for each of your branches will be the number you should use.*



Please note that there is a checklist of required items that must be submitted outside of the NMLS or completed on-line at the Department's website in order to complete and approve your renewal/transition. The checklist is on the NMLS website, and includes the items noted below. As noted, you will need your ID and password for Department on-line items submitted outside of the NMLS.

- **Bond or Letter of Credit:** One of these items, as applicable to your circumstance, must be on file and current. Submission required **ONLY** if not on-file and current.
- **Fines:** All outstanding fines must be paid. Should you have unpaid fines, these are payable on-line at the following site and are charged to your credit card or drafted from your bank account, depending upon your payment type.
 - ☞ **Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MtgFinePay.html>
- **\$6.50 per loan fees:** All per loan fees must be paid. Payments can be made on-line at:
 - ☞ **Website:** <https://bkgfin.dbf.state.ga.us/GRMAFee.html>
- **CE's – Licensed Brokers/Processors *ONLY*:** Continuing Education (CE) hours are required to renew.
 - ☞ **CE requirements** are listed on the internet at: <http://dbf.georgia.gov/dbfmtgforms>
 - ☞ **Post CE info at Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MortgageRenewal.html>.

Brokers/Processors *ONLY*: Continuing Education (CE) hours are required to renew. CE requirement information is available on the internet at: http://dbf.georgia.gov/dbfmtgforms	Provide CE Data
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- **Annual Questionnaire:** Calendar year 2008 operating and disclosure data must be completed. **Post at Website:** <https://bkgfin.dbf.state.ga.us/MortgageDocs/MortgageRenewal.html>

Annual Questionnaire: Calendar year 2008 operating and disclosure data must be completed.	Complete the Questionnaire
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Failure to complete these requirements will result in a delay in the issuance of your renewal license/registration until the deficiencies are corrected.

How to Access NMLS

In order to gain access to NMLS for the first time you must complete a **Company Account Request Form** and identify a *Primary Account Administrator* and a *Secondary Account Administrator*. This form can be submitted electronically through the NMLS website in the "Getting Started" section. This form needs only to be submitted once per company, regardless of the number of NMLS participating states in which you are licensed. **IF YOUR COMPANY ALREADY HAS ACCESS TO NMLS, THEN YOU DO NOT NEED TO DO THIS STEP.**

Once you complete and submit this form, the *Primary Account Administrator* will receive NMLS login information within 3 business days. The *Primary Account Administrator* for your company will have full rights to (1) access the System, (2) submit information to this Agency and other participating state mortgage regulators, and (3) set-up other company users in the System. Instructions and tutorials on how to access and use the System are also available on the NMLS website.

The Nationwide Mortgage Licensing System is online at: www.stateregulatoryregistry.org/NMLS

Loan Officers

It is anticipated that there will be a bill proposing Georgia specific Loan Officer/Originator legislation in early 2009 in order to comply with the Federal SAFE Act. If passed, loan officers requiring a LO's license in Georgia will have to obtain that license through the NMLS. No action is currently required in NMLS for Georgia loan officers.

Forms to Complete and Fees

Once you access NMLS, you can complete the following MU Forms and submit the filing to the Department between January 2, 2009 and April 1, 2009 to avoid a late renewal fine. Instructions and tutorials on how to complete these forms are available online at the NMLS website listed above.

1. **Licensed/Registered companies** submit a **Form MU1**.

2. Companies submit for each **Control Person**¹ (in Georgia these include director, officer, partner, agent, employee, or ultimate equitable owner of 10 percent or more of the applicant or licensee or any individual who directs the affairs or establishes policy for the applicant or licensee) a **Form MU2**, as part of their Form MU1 filing. (¹*Before a Control Person's Form MU2 is submitted to the Department, the subject individual must first attest to the information contained in the form.*)

3. Licensees submit for each **approved Georgia Branch** a **Form MU3**, along with the **MU2** for each **branch manager**. **Branch filing is not required for REGISTRANTS. In addition, Licensees DO NOT have to have approval of or file information for branches not located in Georgia. Only Georgia branch filings are required for Georgia licensees.**

If you have submitted these forms in another state, then you **do not need to re-enter your company, branch or loan officer records** into NMLS. You will only need to identify the appropriate license or registration type in Georgia that you are renewing and complete a few state specific fields. However, if you have not registered your **in-state Georgia branches** by means of filing Georgia branch information with any other state filings, or if this is your first NMLS filing, forms for these branches and the managers will need to be submitted as previously noted. **You will need to have your Georgia license number and each branch location's record number (also on the DBF website) in order to transition your record.** If you have **Georgia branches** that **have not** been pre-approved for operation in Georgia, the application for those branch approvals should be submitted before applying for your license renewal/transition. See branch application information at <http://dbf.georgia.gov/dbfmtgforms>.

Costs

Renewal fees noted below are for an interim period license. To meet legislative requirements and to comply with the NMLS system requirements, the licensing period for licenses and registrations has been moved from the current fiscal year period of July 1 to June 30 to a calendar year period of January 1 through December 31. The renewal deadline will move from April 1 to December 1.

Please note the schedule of license and registration fees for the *interim FY2010* licensing period (July 1 to December 31, 2009):

☞ Brokers/Processors \$350.00

☞ Lenders 600.00

For companies and sole proprietor licensees and registrants transitioning an existing license or registration onto NMLS, a system processing fee of \$100 per company license/registration and a system processing fee of \$20 per approved Georgia branch (licensees only) will be required to be paid electronically through NMLS upon submission. These costs are included in the license/registration fee noted above. **The NMLS processing charges are applied on a per license/registration per state basis. The system processing fees for companies and branches will be deducted from the licensing fees noted above. (Reminder-Registrants are not required to report or register Georgia branch locations).**

On an ongoing basis, NMLS will annually charge at renewal a processing fee of \$100 per company license and a \$20 per licensed branch location, both of which are included in the annual licensing fees.

There are currently no other NMLS processing fees. These processing fees pay for NMLS operations, including licensee system access 362 days per year, ability to maintain, renew and run reports on your licenses, and call center support. ***Georgia licensing, registration and other investigation/processing fees at the state level will still apply.***

NMLS Website

The [NMLS website](#) provides step-by-step instructions on how to access the system, guides on how to complete the MU Forms, each state's transition plans and requirements, tutorials, current and future participating states, system alerts, system processing fees and general background information.

As always—PLEASE make certain your e-mail address is current so that you may receive Department notices and information.