



Department of Banking and Finance  
Mortgage Division  
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To: All Georgia Licensed Brokers, Processors, Lenders and Registrants  
From: Georgia Department of Banking and Finance  
Date: October 21, 2009  
Re: NMLS Streamlined Renewal Process for 2010 License

All companies holding a **Broker/Processor license (or registration) or Lender license (or registration)** in **Georgia** must submit a renewal request through the Nationwide Mortgage Licensing System (NMLS) between November 1<sup>st</sup> and November 30<sup>th</sup> for their 2010 License. The NMLS Streamlined Renewal Process allows your company to conveniently manage the renewal of your company, branch, and mortgage loan originator licenses through your company's NMLS account.

The purpose of this letter is to provide your company with important information concerning the NMLS Streamlined Renewal Process.

**Records must be up to date at time of renewal.** Amendments to your license information cannot be made with the license renewal request. You may want to take this opportunity to review the information you previously provided in the Control Information and Affiliates/Subsidiaries sections of the MU1 and make any necessary changes based on the amendments to instructions made in June 2009. If you need to make changes to your company, branch or individual record before you can attest to its accuracy, we strongly recommend submitting any necessary updates immediately to allow sufficient time for the review of changes prior to renewal. In addition, you may wish to review your status and confirm that you have no outstanding license items that need to be cleared. Waiting until November or December to submit amendments and/or clear outstanding license items may delay the review of your renewal request.

**Only licenses in an "Approved" status may be requested for renewal.** If one or more of your company's licenses is not in an Approved status, it may not be eligible for renewal in 2010.

## NMLS 2010 Streamlined Renewal Process

### Renewal Requirements

In order to be eligible for renewal, you must continue to meet all licensing requirements of the Georgia Residential Mortgage Act. If your company continues to meet these requirements, your attestation to this fact and submission of a renewal request through NMLS, together with payment of the required statutory license renewal fees and NMLS transaction fees (see fee information below), is all that will be required to complete the renewal process.

### Attestation

Companies may log on to the NMLS website and complete the attestation process and request renewal beginning November 1<sup>st</sup>. Attestation is a company's legal certification that: (i) company and branch NMLS records are up to date, (ii) renewal requirements have been satisfied, and (iii) the company meets all license renewal eligibility requirements.

Companies will be required to complete an attestation pertaining to company and branch renewal requests selected for submission each time the Company Renewals Cart is submitted.

### Renewal Submissions

Renewal requests can be submitted starting November 1, 2009, and should be submitted no later than November 30<sup>th</sup>. If the renewal is submitted on or after December 1<sup>st</sup>, a \$300 late renewal fine will be assessed and must be paid before the license can be renewed. If you have a license you do not intend to renew, you should notify the regulator by selecting the “do not renew” option. **NMLS WILL NOT ACCEPT RENEWAL SUBMISSIONS AFTER MIDNIGHT (12:00AM) EST on December 31, 2009.** Please note the time zone difference of your location.

### Fees

NMLS charges processing fees of \$100 per company license, and \$20 per branch license. These fees must be paid electronically through NMLS upon submission of the license renewal request. The processing fees pay for NMLS’ operations, including system access 362 days per year, financial statement functionality, reports, the ability to maintain and renew licenses, and call center support. The renewal fees of \$500 for the Broker/Processor license (or registration) and \$1000 for the Lender license (or registration) include the NMLS processing fees. Branch offices will require a \$20 renewal fee, which is the NMLS processing fee so no extra fees will be due to Georgia for the branch offices.


### Training

A Webinar will be conducted by the State Regulatory Registry LLC to review the NMLS 2010 Streamlined Renewal Process. This optional Webinar will provide licensees and applicants with tips on how to use the NMLS during the 2010 Streamlined Renewal period. The fee for this workshop is \$75. You can register for this Webinar through the NMLS Resource Center. The available date for the webinar is **Wednesday, November 4<sup>th</sup>** from 2:00 to 3:30 EST.

### NMLS Resource Center

The NMLS Resource Center has valuable tools to prepare for the NMLS 2010 Streamlined Renewal Process, including a license renewal tutorial and other training materials along with links to the participating states, uniform renewal checklists and attestation language.



Click on the  link on the home page of the NMLS Resource Center for details. If you have any questions about renewing your Georgia mortgage license(s) through NMLS between November 1<sup>st</sup> and November 30<sup>th</sup>, please contact NDFI Licensing 770-986-1136 or by email at: [renewal@dbf.state.ga.us](mailto:renewal@dbf.state.ga.us).

Very Truly Yours,

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