

October 2019 NEWSLETTER

Recent NMLS Email Notifications:

As licensed mortgage lenders and professionals you should have received three notifications over the last month, here is a recap, in case you missed any of them.

Sept. 3 - New Temporary Authority to Operate Web Page and Educational Series Launches

We have launched a <u>Temporary Authority</u> to Operate (TA) web page on the NMLS Resource Center to help you prepare for the November 24 implementation of this new legislation. The page will make it easy for state agencies, industry and the public to access a variety of TA resources including educational materials, policies and more.

TA Educational Series – Key Topics You Need to Know

In addition to the new TA web page, starting now through November, we will provide regular email updates to reinforce information needed for TA – ranging from new policies to NMLS functionality.

We encourage you to view the <u>TA demo</u>. The demo walks companies through the application workflow process created in NMLS for TA. It shows the steps mortgage loan originators (MLOs) and companies will perform.

These steps include:

- MLO granting company access
- Company completing Worker
 Classification
- MLO submitting their application
- Company requesting sponsorship

Sept 19 - Get Ready – The 2020 Annual Renewal Period Starts Soon

The NMLS 2020 Streamlined Renewal Process begins November 1 and ends December 31.You must meet all renewal requirements in the states where you are licensed BEFORE you or your company can submit a renewal request.

How to Prepare: Consult the <u>Annual</u> <u>Renewal page</u> on the NMLS Resource Center for guidance on how to prepare and complete the license renewal process.

Failure to update your record prior to November 1 may delay approval of your license renewal.



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Reminder: Users that have not logged in to NMLS this quarter must review their user profile the next time they log in. Any user who has not entered their title/position held at the company associated with their user account will be required to do so when reviewing their profile

Sept 26 - New Temporary Authority Educational Series Topic – Worker Classification

We encourage you to access the <u>Worker</u> <u>Classification Tips</u>. The information highlights the Temporary Authority (TA) eligibility requirements a mortgage loan originator (MLO) must meet and how companies can utilize the Individual Roster (Company) Report to view MLOs' Worker Classification status in NMLS. As a reminder, through November we will provide regular email updates to reinforce information needed for TA – ranging from new policies to NMLS functionality.

Additionally, we encourage you to view the TA demo. If you have not already done so, consult the TA web page on the NMLS Resource Center to help you prepare for the November 24 implementation of this new legislation.

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November Events Calendar



The Mortgage Licensing Group, Inc.

145 Vallecitos De Oro, Suite M, San Marcos, CA 92069 | 760-295-4040 | https://www.mymortgagelicense.com