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From: licensing@sml.state.tx.us
To: Mortgage Brokers
Loan Officers
CC: TX SML Listserv
TX SML Approved Education Providers

CRITICAL INFORMATION – TX SML to NMLS Transition Ends August 31, 2010

*** DO NOT REPLY, FOR INFORMATION PURPOSES ONLY ***

**TRANSITION OF MORTGAGE BROKER ENTITY LICENSES
AND INDIVIDUAL MORTGAGE BROKER AND LOAN OFFICER
LICENSES ENDS AUGUST 31, 2010**

July 9, 2010

The deadline for transitioning current mortgage broker entity and individual mortgage broker and loan officer Texas Department of Savings and Mortgage Lending (TX SML) licenses to the Nationwide Mortgage Licensing System (NMLS) is **August 31, 2010**. Beginning September 1, 2010, any request for a license made through the NMLS will be considered a new license request. NO EXCEPTIONS will be considered.

INFORMATION TO ASSIST IN THE TRANSITION

- Information on filing company (MU1/MU2/MU3) or individual (MU4) requests is available on the NMLS Resource Center at: <http://mortgage.nationwidelicencingsystem.org/Pages/default.aspx>. Also available on this page are links to the most requested information – look under Popular Links.
- There are six company (MU1) license types, two branch (MU3) license types, and six individual (MU4) license types available selection. Carefully review the descriptions and requirements for each type before a selection is made on the NMLS. Information is available on the NMLS Resource Center website at: <http://mortgage.nationwidelicencingsystem.org/slr/Pages/DynamicLicenses.aspx?StateID=TXSML>. **Be careful to choose the correct license type; all funds received through the NMLS are non-refundable and non-transferrable.**
- Anyone whose current TX SML license is due to expire prior to December 31, 2010, must submit a renewal application directly to TX SML no later than August 17, 2010, in order to not jeopardize the ability to transition. A transition request received by TX SML through the NMLS with a current TX SML license expiration date earlier than December 31, 2010, will be rejected and may be restored AFTER the current license is properly renewed if it is prior to the transition deadline of August 31, 2010.

Online mortgage broker and loan officer renewal system:
http://www.sml.state.tx.us/ResidentialMortgageLoanOriginator/rmlo_license_renewal_o

[nline.html](#)

Paper mortgage broker entity renewal form:

http://www.sml.state.tx.us/ResidentialMortgageLoanOriginator/documents/rmlo_forms/Entity_MB_Licensing_Form.pdf

Paper mortgage broker and loan officer renewal form:

http://www.sml.state.tx.us/ResidentialMortgageLoanOriginator/rmlo_mb_forms.html

- TX SML policy is to allow only one transition for each TX SML unexpired license number. If more than one NMLS license type is required, the second one must be submitted through the NMLS as a new license request.
- A list of those currently eligible for education certification is available at: http://www.sml.state.tx.us/publications/important_information/eligible_to_certify_prelic_ensure_education.pdf.
- A list of those currently eligible for pre-licensing exam certification is available at: http://www.sml.state.tx.us/publications/important_information/eligible_to_certify_state_test_component.pdf.
- Any outstanding debt to TX SML (e.g., administrative penalties or returned check fees) must be paid prior to the approval of a NMLS license request. An online payment system is available for your convenience at: <http://www.sml.state.tx.us:8080/enforcement/>. Any questions regarding an outstanding debt resulting from an Administrative Order should be sent to: nmlsoutstanding.enf@sml.state.tx.us.
- Any action required as the result of an Administrative Order must be resolved prior to the approval of a NMLS license. Any questions regarding a Compliance Examination or a Consumer Complaint Administrative Order should be sent to: nmlsoutstanding.enf@sml.state.tx.us.
- Status information of a filing must be reviewed by the filer and/or compliance officer by reviewing the filing through the Composite View of the NMLS. Missing or incomplete information found by the TX SML staff will be recorded as a Requirement on the NMLS filing record and the NMLS will send a system-generated email "flag" to the email address listed on the filing. The email will indicate only that an issue was found; the filer must research the issue.
- Status codes and definitions are different from what current TX SML licensees are accustomed to seeing, therefore, a list of status codes and definitions used by TX SML is available at: http://www.sml.state.tx.us/ResidentialMortgageLoanOriginator/documents/rmlo_listserv/rmlo_email_blast_20100629_nmls_status_code_definitions.pdf.
- Beginning January 1, 2011, all licensing functions regulated by the TX SML will be conducted using the NMLS.

Douglas B. Foster
Commissioner