

TEXAS SML NMLSR TRANSITION TIMELINE

January – June 2009	81 st Legislative Session
August 2009 – January 2010	Finance Commission Rule Making Period
October 1, 2009 – March 31, 2010	SML Prepares for Transition to NMLSR
April 1 – May 31, 2010	All Mortgage Banker Companies; Financial Services Companies; Credit Union Subsidiary Organizations; State Agencies and Non-profits Engaged in Residential Mortgage Loan Origination; Contracted Processors and Underwriters; and Contracted Residential Mortgage Loan Originators Working for Commercial Banks Submit Licensing/Registration Application (MU1/MU2/MU3) on the NMLSR All Residential Mortgage Loan Originators (RMLOs) Employed or Contracted by Mortgage Banker Companies; Financial Services Companies; Credit Union Subsidiary Organizations; and State Agencies and Non-profits Engaged in Residential Mortgage Loan Origination; and Independently Contracted Processors and Underwriters and Residential Mortgage Loan Originators Working for Commercial Banks Submit Licensing Application (MU4) on the NMLSR
July 1, 2010	All new Licensing/Registration Applications Submitted on the NMLSR
July 1 – August 31, 2010	All Currently Licensed Mortgage Broker Entities Submit Application (MU1/MU2/MU3) on the NMLSR All Currently Licensed Individual Mortgage Brokers and Loan Officers Submit Application (MU4) on the NMLSR
September 1 – October 31, 2010	SML Licensing Staff Complete Review of Transitioned Records
November 1 – December 31, 2010	All Licensees on the NMLSR Must Renew License
January 1, 2011	All Texas Licensing/Registration Activity Under Chapters 156 and 157, Finance Code, Conducted Solely Through NMLSR
January 1 – February 28, 2011	Reinstatement Period (with penalty fee) for Late Renewals Using NMLSR

DOWNLOAD of Information from NMLSR to SML—Daily downloading of information will be conducted to keep MyLIC in sync with NMLSR for limited information to include: licensee name and contact information.

UPLOAD of Information from SML to NMLSR—Periodic uploading of information will be conducted to update NMLSR database of specific complaint and enforcement actions.