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From: licensing@sml.state.tx.us
To: All MU4 Approved-Inactive/-Conditional/-Deficient and Pending Licensees
CC: All MU1 Company Contacts
TX SML Listserv

Failure to Complete SAFE License Act Requirements by December 31, 2010

December 15, 2010

*****URGENT – IMPORTANT INFORMATION THAT MAY AFFECT YOUR RMLO LICENSE*****

The federally mandated SAFE Licensing Act (SAFE) dictates certain requirements to be completed prior to the issuance of a license through the NMLS. It was nationally recognized that this would have been virtually impossible given the short timeframe states had for transitioning from current systems and processes to the nationwide system, and therefore, had the potential of shutting down the mortgage brokering and lending capabilities across the nation. To avoid a disastrous situation, most states, including this department, issued temporary licenses in the anticipation that all of the requirements would be met by December 31, 2010, the SAFE deadline. The mandatory requirements include:

- ✓ Approval of an FBI Criminal History Background
- ✓ Receipt of a Credit Report Authorization and Credit Report
- ✓ Taking 20 hours of Pre-licensing Education
- ✓ Passing the National Test
- ✓ Passing a State Test for each jurisdiction where a license is requested

While a majority of our licensees are now totally in compliance with SAFE, there are still a significant number who will be operating with a temporary license at the start of 2011.

This e-mail serves as a notice that anyone that has not met all of the requirements listed above and has been issued an Approved-Deficient or Approved-Conditional license will be served an Order of Suspension of that license on or after January 1, 2011. The Order will remain in effect until it is lifted following the verification that the individual's outstanding requirements have been satisfied or the license expires on December 31, 2011. In addition, anyone in an Approved-Inactive status will not be reactivated until all of the SAFE requirements have been met.

Effective immediately, no temporary licenses will be issued by the department, regardless of when the application was filed with the department. Anyone applying for an individual license with TX SML must meet all of the SAFE requirements before a license will be issued.

We strongly suggest that you carefully review your filing record to ensure there are no outstanding requirements or deficiencies on the filing. If there are, you should immediately proceed to comply with the requirements so that they can be removed from the record by our Licensing staff.

If you have any questions, you may contact the department via e-mail at licensing@sml.state.tx.us. We attempt to respond to e-mails within 10 business days.

Douglas B. Foster
Commissioner