



Texas Department of Savings and Mortgage Lending



From: Douglas B. Foster, Commissioner
To: State Chartered Savings Banks

Registration of Residential Mortgage Loan Originators - Update

January 5, 2011

On January 4, 2011, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Farm Credit Administration, and the National Credit Union Administration (the Agencies) announced the **expected** date for the system for federal registration of residential mortgage loan originators (MLOs) to begin operation will be on or around January 31, 2011. MLOs are required to register with the Nationwide Mortgage Licensing System and Registry (Registry) within 180 days of the date the Registry begins accepting federal registrations.

The Agencies will confirm the opening date for federal registration closer to the actual date. Notice of the actual date will be published in the *Federal Register*.

After the initial registration period expires, MLOs will be prohibited from originating residential mortgage loans until they successfully complete the federal registration process.

If you have general question relating to the Registry or if you need general guidance on the use of the Registry, please contact Maricruz Royder, TX SML Division of Licensing at mroyder@sml.state.tx.us 

As we receive further information on registration of MLOs, we will continue to keep you informed.