



NMLS State Regulated Industry Town Hall

July 15, 2025





Agenda & Objectives

Stephanie Buonomo, Senior Director,
Business Services



Agenda



NMLS 18-Month Roadmap Overview



Important 2025 changes



NMLS Resource Center Redevelopment Project



Important 2026 changes

Objectives

- Discuss key changes coming to NMLS.
- Create space for your questions.
- Ensure a clear understanding of what's ahead.



NMLS 18-Month Roadmap Overview

Diana Franco, Technical Product Manager



NMLS 18-Month Roadmap

2025		2026			
Q3	Q4	Q1	Q2	Q3	Q4
<div>IDV for CHRI Users</div> <div>Resource Center Content and Navigation Enhancements</div> <div>Individual State Licensing Process Improvements</div>	<div>Renewal Period</div>	<div>Updated Individual Disclosure Questions</div> <div>Mortgage Call Report Version 7</div>	<div>Enhanced Agency Task Management of Individual Application Processing</div> <div>Enhanced State Individual License Status Updates and Improved License Item Tracking</div>		<div>Renewal Period</div>



2025 Changes

Elizabeth Rychlinski, Sr. Director, Business Services

Phil Whims, Sr. Director, Business Services

Diana Franco, Technical Product Manager



Three Major Changes in 2025

1. A new component: **NMLS Connect**
2. A redesigned **MLO experience**
3. A streamlined **company experience** for managing MLO's

Meet NMLS Connect

- NMLS Connect is a new component of NMLS that for phase 2 is focused on the MLO license and company relationships experience

Benefits:

- It's a fresh experience that will enhance the “classic” NMLS
- It allows the NMLS ecosystem to improve and expand without disrupting legacy processes
- One system with two looks



The Enhanced Experience for MLOs

- MU4 license application will now display in NMLS Connect.
- Company Access will now display in NMLS Connect.

Benefits:

- **My NMLS:** Users have a new home page called MyNMLS, with tasks, license information, and quick links, eliminating the need to dig through multiple submenus
- **Quick Links:** Common actions are now accessible via Quick Links, significantly reducing clicks and time.
- **Clearer application requirements:** Users can now view agency guidance and license requirements within the system (no need to leave NMLS and search external resources).



My NMLS

Home

Personal Details

Company Access

Licenses

Relationships & Sponsorships

My Tasks

Individual Record	Created By	Created Date	Status	
		06/04/2025 11:29:14 PM	Attestation Requested	
Company Access Requested	Created By	Created Date	Status	Actions
		05/13/2025 08:17:27 AM	Requested	<div><div>✓ Accept</div><div>✗ Reject</div></div>

My Licenses [Full History](#)

ADD NEW LICENSE

License	Status	License Items	Actions
Connecticut Mortgage Loan Originator License	Pending - Incomplete (as of 06/13/2025)	(1)	Withdraw
Florida Mortgage Loan Originator License	Terminated - Failed to Renew (as of 01/01/2024)	(1)	Renew
North Carolina Mortgage Loan Originator License	Terminated - Failed to Renew (as of 01/01/2024)	(2)	Renew
Texas - SML Mortgage Loan Originator	Terminated - Failed to Renew (as of 01/01/2024)	(0)	Renew

Quick Links

- Renewal Home
- Testing Home
- Schedule Fingerprints
- Grant Company Access
- Update Record
- View Invoices
- View Education Completion Record
- Request Background Check
- Request Credit Report
- View Complete Record Information





My NMLS

[Home](#)[Personal Details](#)[Company Access](#)[Licenses](#)[Relationships & Sponsorships](#)

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Quick



Renewal



Grant Co
Acco



View Ed
Compl
Recd



View Co
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My Licenses [Full History](#)

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Grant Company Access




Update Record




View




View Education Completion Record




Request Background Check



View Complete Record Information




View




Requ

sted

Actions

 **Accept**

 **Reject**

ADD NEW LICENSE

License Items

Actions

1)

[Withdraw](#)

1)

[Renew](#)

2)

[Renew](#)

Quick Links



Renewal Home



Testing Home



Schedule
Fingerprints



Grant Company
Access



Update Record



View Invoices



View Education
Completion
Record



Request
Background
Check



Request Credit
Report



View Complete
Record
Information



My NMLS

[Home](#) [Personal Details](#) [Company Access](#) [Licenses](#) [Relationships & Sponsorships](#)

My Tasks











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Quick Links

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View Education Completion Record
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Request Background Check
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View Complete Record Information

Agency Guidance Viewable in NMLS

- MLO checklist data will be viewable directly in NMLS
- Checklists are reviewed and edits made for accuracy, structure, and consistency
- Items are grouped by category to improve clarity and navigation
- New "Additional Requirements" document type helps agencies collect more documents in NMLS

MU4 Form

Manage License(s)

Agency Guidance - 2

PR: Mortgage Loan Originator
(Originador de Préstamos
Hipotecarios)

WA: Designated Broker
Registration

Document Library

Individual Information

Employment History

Disclosure Questions

Criminal Background Check

Credit Report Request

Attest and Submit

PR: Mortgage Loan Originator (Originador de Préstamos Hipotecarios) Requirements

Agency Guidance - New Application

Contact Information

Contact the [Office of the Commissioner of Financial Institutions](#) licensing staff by phone at [\(787\) 723-3131 Ext's. 2214, 2197](#) or send your questions via email to josem@ocif.pr.gov or reglamentacion@ocif.pr.gov for additional assistance.

*Commissioner of Financial Institutions
Regulation and Licensing Division
P.O. Box 11855
San Juan, PR 00910-3855*

General Information

Who does not need this license?

- An individual who is employed by a depository institution; by a subsidiary that is owned and controlled by a depository institution regulated by a federal banking agency, or by an institution regulated by the Farm Credit Administration
- An individual who offers or negotiates the terms of a residential mortgage loan in favor of an immediate family member.
- A licensed attorney who negotiates the terms of a residential mortgage loan for a client as a matter incidental to the legal representation of the client unless the lawyer is compensated by the lender

☰ Completeness Check

🖨 Form View

💾 Save | Autosaved at 3:25 PM

< MANAGE LICENSE(S)

WA: DESIGNATED BROKER REGISTRATION >

General Information

Who does not need this license?

- An individual who is employed by a depository institution; by a subsidiary that is owned and controlled by a depository institution regulated by a federal banking agency, or by an institution regulated by the Farm Credit Administration
- An individual who offers or negotiates the terms of a residential mortgage loan in favor of an immediate family member.
- A licensed attorney who negotiates the terms of a residential mortgage loan for a client as a matter incidental to the legal representation of the client, unless the lawyer is compensated by the lender, mortgage broker or other mortgage loan originator, or by an agent of the lender, mortgage broker of mortgage loan originator.
- An individual who only exercises as a processor of mortgage loans.

Please see Puerto Rico Act No Act 247 of December 30, 2010, known as "Act to Regulate the Business of Mortgage Loans in Puerto Rico". 7 L.P.R.A. §3051 et seq.

Puerto Rico Office of the Commissioner of Financial Institutions does issue paper licenses for this license type.

License Requirements and Notices

Sponsorship



Company Sponsorship: A sponsorship request must be submitted by your employer. PR will review and accept or reject the sponsorship request.

Puerto Rico will change the license status to "Approved-Inactive" for MLOs who have an approved license and are transitioning from one company to another. While in an "Approved-Inactive" status, **you are NOT authorized to conduct business under the authority of the PR Mortgage Loan Originator License.** The company you are transitioning into must be authorized to do business

Verification of Experience

Verification of Experience: Provide a license specific resume with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for a license. Detailed job descriptions and duties with all employers need to be incorporated into a resume to demonstrate experience related to the specific state license being applied for.

This document should be named *RESUME – License Name*.

How to Submit

NMLS UPLOAD ⓘ

⊕ Add New Document

Tax and Financial Standing Documentation

Financial Responsibility: You must provide a detailed letter of explanation addressing all derogatory items listed on your credit report. Documentation evidencing satisfaction, pay-off, installment payment agreement or lien release must be provided for all judgments, tax liens and collections accounts. Bankruptcy documentation, including the schedule of discharged debts must be provided for all bankruptcy filings.

Those applicants that are PR's residents must provide documentation from Puerto Rico's ASUME Office demonstrating compliance with child support.

How To Submit

Email to: reglamentacion@ocif.pr.gov

Garnishment Of Wages: Provide information relating to any garnishment of salary.

How To Submit

The Enhanced Experience for Company Users

- Company users will complete MU4 applications in NMLS Connect
- Company relationships and sponsorships will now display in NMLS Connect

Benefits:

- **Centralized people management:** Access, Relationships, and Sponsorships are consolidated under Manage People, removing the need to toggle between pages.
- **Smarter search functionality:** Companies can now find individuals directly from the Home Page using name or NMLS ID and initiate actions from there.
- **Fewer steps for key actions:** The relationship creation process, previously multi-step and fragmented, is now faster and more user-friendly.

Key Takeaways

1. NMLS Connect is the home for most enhanced NMLS features.
2. Individuals get what they need – no getting lost.
3. Companies manage MLOs in a centralized, contextual way.
4. This is just the beginning, more improvements coming!
5. Feedback drives progress – we want to hear from you.

Impact to Unsubmitted Filings

Why the Change?

- Movement to NMLS Connect requires the removal of **unsubmitted** MU4 filings

What is an unsubmitted filing?

- A filing that is in a pending status because an individual or a company user has not submitted the application or the new information to a state agency

What is happening for Phase 2 live date?

- Unsubmitted MU4 filings will be deleted

Actions to take?

- Review any MU4 filings in the following statuses to determine if they should be submitted prior to September 20th:
 - Submission Required
 - Attestation Required
 - Request Attestation
- Be mindful that anything started close to live date must be submitted by the 20th
- All **submitted** MU4 filings will not be impacted



NMLS Resource Center Redevelopment Project

Glenn Emerson, Sr. Information Architect – Content
Strategy, Program & Product Management



NMLS Resource Center Redevelopment Efforts

Rebuild the NMLS Resource Center.

Simplified navigation.

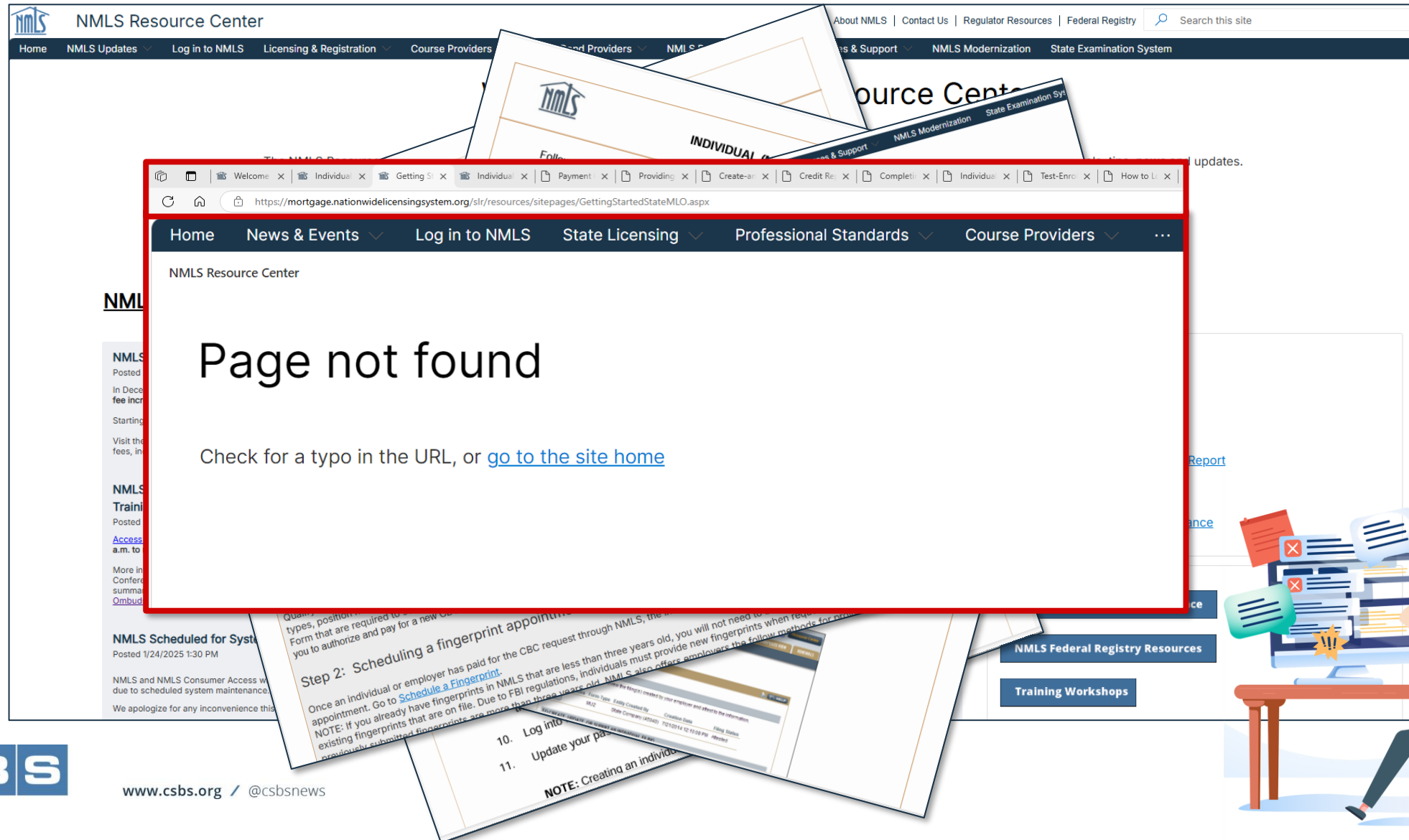
Content aligned to user journeys.

Functional search.

No more broken links.



NMLS Resource Center Redevelopment Efforts



NMLS Resource Center Redevelopment Efforts

How are we going to rebuild it?

- Streamline and Simplify
- Adopt a Product Mindset
- Re-engineer Content
- Cut the Clutter



NMLS Resource Center Redevelopment Efforts

Functional Search

Search

Organized Menus

MLO TESTING FAQS

REFERENCE

Education FAQ - NMLS Approved
Education For MLO Licensure

SAFE MLO Testing FAQ

Online Proctored SAFE MLO Test
Delivery FAQs

Test Expiration Policy & Frequently
Asked Questions

Home / MLO Testing Handbook / 2.0 Test Enrollment Procedures (NMLS)

▼ MLO Testing Handbook

1.0 Introduction

▼ 2.0 Test Enrollment Procedures (NMLS)

Individual Test Enrollments

Company Test Enrollments for Individual

3.0 Schedule a Test Appointment

4.0 Appointment Cancellation and Rescheduling

5.0 Testing Accommodations

6.0 Preparing for the Test

> 7.0 Test Day

8.0 Test Center Policies

9.0 Test and Survey Results

10.0 Retaking a Failed Test/ Waiting Period

2.0 Test Enrollment Procedures (NMLS)

An overview of the testing process.

▼ 2.1 Overview of Testing Process

To take an MLO test, an individual must:

1. Have or create an account in NMLS.

All individuals seeking an MLO license are required to have or create an account in NMLS prior to enrolling for a test. Click **Request an Individual NMLS Account** for instructions on how to create an account in NMLS.

2. Create and pay for a test enrollment window for the SAFE MLO test in NMLS.

A test enrollment window may be paid for by the individual directly or by the employer. For more information on how to create a test enrollment window, click **Test Enrollment Windows** for Individual.

3. Accept the Candidate Test Security and Confidentiality Agreement (Candidate Agreement).

All test candidates are required to accept the Candidate Agreement prior to scheduling each SAFE MLO Test. If the Candidate Agreement is not accepted, the candidate will not be able to schedule or take any test. To view the Candidate Agreement, please click **Candidate Agreement**

On this page:

- 2.1 Overview of Testing Process
- 2.2 Create an NMLS User Account
- 2.3 Test Enrollment**
- 2.4 Candidate Agreement
- 2.5 Test Fees
- 2.6 Test Enrollment Windows
- 2.7 Contact Information

Intra-document Links
(No more PDFs or tabs!)



www.csbs.org

Table of Contents



NMLS Resource Center Redevelopment Efforts

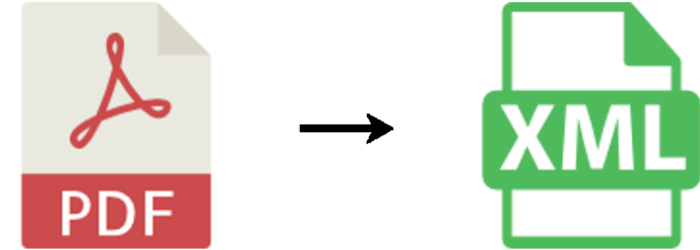
What's changing?

- The current **public state and federal** NMLS Resource Center websites will be retired in September 2025.
- A new NMLS Resource Center website will be launched.
- The **NMLS Regulator Resource Center** will remain unchanged until a future phase.

NMLS Resource Center Redevelopment Efforts

What's changing?

- Content being updated or made new



- Support materials for the licensing, registration, renewal, and reporting processes for:
 - State Individuals
 - State Companies
 - Federal MLOs
 - Federal Institutions

NMLS Resource Center Redevelopment Efforts

What's changing?



- **Content being “moved” to the new Resource Center:**
- Content for ESBs, MLO Education Course Providers, NMLS B2B Access Users, and Consumers.
- Checklist Compiler, news posting, public request for comment, MMLA content, About NMLS, Contact Us, etc.

NMLS Resource Center Redevelopment Efforts

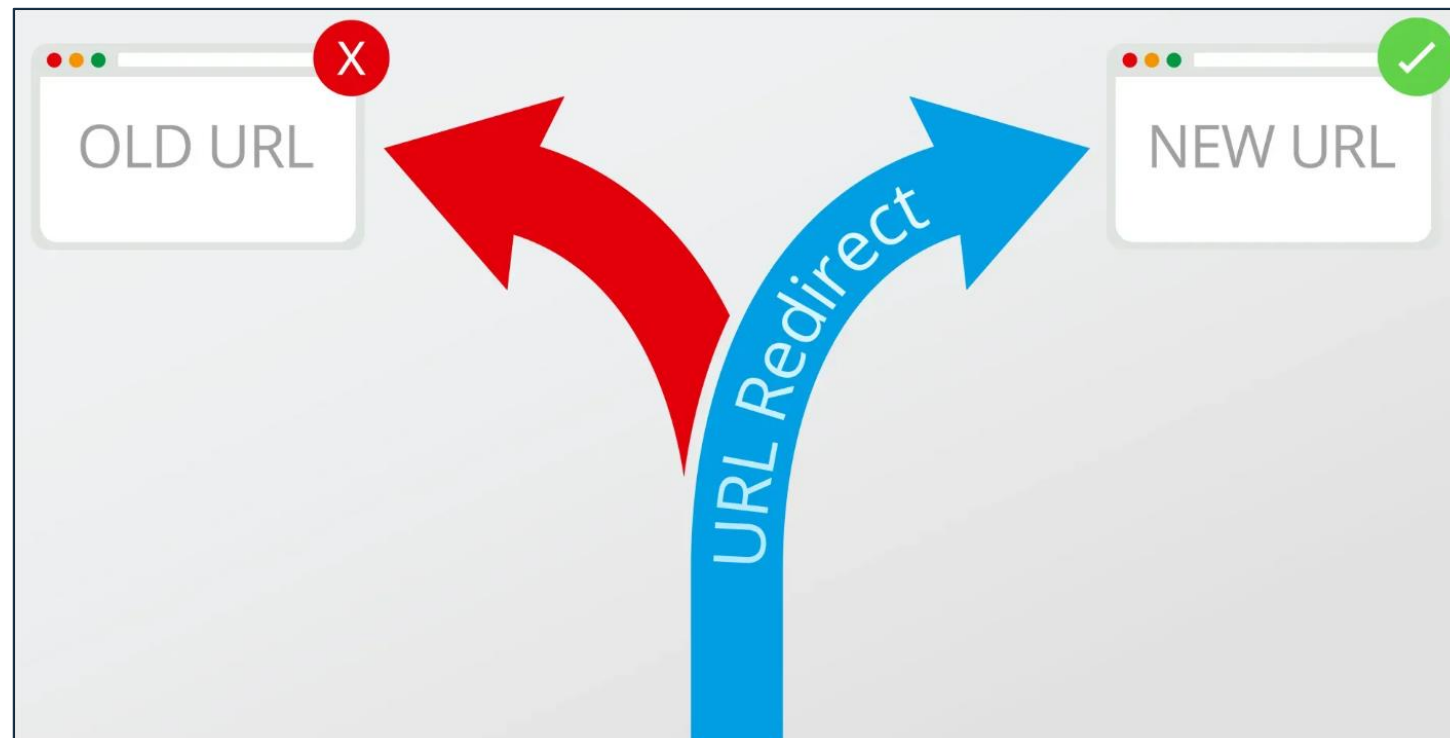
What's changing?

- What's going away?
- Help Documents, Quick Guides, Navigation Guides, CBC pages, Credit Report Pages, MCR Pages, etc.
 - Support content for licensing and registration tasks are moving to the new XML format – replacing all the PDFs and webpages that hold that content now.



NMLS Resource Center Redevelopment Efforts

What about links to old content, help links, and bookmarks, etc.?



NMLS Resource Center Redevelopment Efforts

What if we missed something?

- It's not gone forever 😊.
- We can easily retrieve content from the “old” NMLS Resource Center.
- We will rely on the NMLS Call Center for feedback on what critical information may be needed after launch.



NMLS Resource Center Redevelopment Efforts

What's staying the same? How will it look?

The NMLS Resource Center will have the same look and feel, but with simpler navigation and fewer, more comprehensive WebHelp documents.

The screenshot shows the current NMLS Resource Center website. It features a top navigation bar with links like Home, About NMLS V, Licensing and Registration V, etc. A left sidebar contains a vertical list of links including Help V, Training, Reference V, State Licensing Checklist Compiler, Policy, Updates V, NMLS News Feeds, Release Information, Marketing and Engagement, and Proposals for Comment. The main content area is titled 'Licensing and Registration' and contains a search bar. Below this, there are two columns: 'State Licensing' and 'Federal Registration'. Each column contains a table with 'Resource V' and 'Description V' headers. In the 'Federal Registration' table, the 'NMLS Individual Registration Guide' link is highlighted with a green box. A dashed green arrow points from this box to the right, towards the new website design.

Resource V	Description V
NMLS Individual Licensing Guide	This guide provides state-licensed individuals with step-by-step instructions, requirements, and resources for managing their license in NMLS, including applications, renewals, and compliance.
NMLS Company Licensing Guide	This guide provides state-licensed companies with instructions, requirements, and resources for managing their licenses in NMLS, including applications, renewals, and annual and quarterly reporting.
State Licensing FAQs	Frequently asked questions about NMLS state licensing.
Training Videos and E-Learning	A library of all training videos and e-learning about NMLS state licensing.

Resource V	Description V
NMLS Individual Registration Guide	This guide provides federally registered mortgage loan originators (MLOs) with instructions, requirements, and resources for registering and maintaining their status in NMLS.
NMLS Institution Registration Guide	This guide provides federal institutions with instructions, requirements, and resources for managing the NMLS registration of their company and mortgage loan originators (MLOs).
Federal Registration FAQs	Frequently asked questions about NMLS federal registration.
Training Videos and E-Learning	A library of all training videos and e-learning about NMLS federal registration.

The screenshot shows the proposed new NMLS Resource Center website design. It features a simplified top navigation bar with links like GETTING STARTED: MLO, DISCIPLINARY ACTIONS, RENEWAL AND REACTIVATION OVERVIEW, NMLS PAYMENT OPTIONS, and MANAGING NMLS USER ACCOUNTS AND PROFILES. A large search bar is prominently displayed. Below the search bar, there is a list of links with expandable descriptions, including 'Getting Started: MLO', 'Disciplinary Actions', 'Renewal and Reactivation Overview', 'NMLS Payment Options', and 'Manage NMLS User Accounts and Profiles'. The design is clean and modern, with a green border around the content area.

- > **Getting Started: MLO**
The NMLS Federal Registry is the system of record federally chartered or insured institutions and their mortgage loan originators (MLOs) must use to meet the registration requirement.
- > **Disciplinary Actions**
To fulfill the requirements of the Consumer Financial Protection Bureau's (CFPB's) Regulation G, the NMLS Federal Registry collects information regarding disciplinary actions covered by the disclosure questions that individual mortgage loan originators (MLOs) are required to complete, and update as necessary, as part of the reference/SAFE/maps/topics/SAFE_Act.html federal registration process.
- > **Renewal and Reactivation Overview**
The NMLS Annual Renewal Period begins November 1 and ends on December 31 each year. According to federal regulations, mortgage loan originator registrants must renew their registrations annually.
- > **NMLS Payment Options**
Payments submitted through NMLS can be made using Visa, Mastercard, or ACH (Automated Clearing House).
- > **Manage NMLS User Accounts and Profiles**

NMLS Resource Center Redevelopment Efforts

Upcoming Plans

- Working with users to determine optimal site structure.
- User testing and feedback prior to launch.
- Figuring out changes to NMLS Call Center knowledge sharing processes.



NMLS Resource Center Redevelopment Efforts

Key Takeaways

- The current **public state and federal** NMLS Resource Center websites will be retired in September 2025.
- A new NMLS Resource Center website will be launched.
- You will have an opportunity to test and provide feedback on the new site.



2026 Changes

Rich Madison, Senior Vice President, Policy, Education & Testing

Diana Franco, Technical Product Manager

Jessen Groenendyk, Senior Data Analyst, Research & Analytics

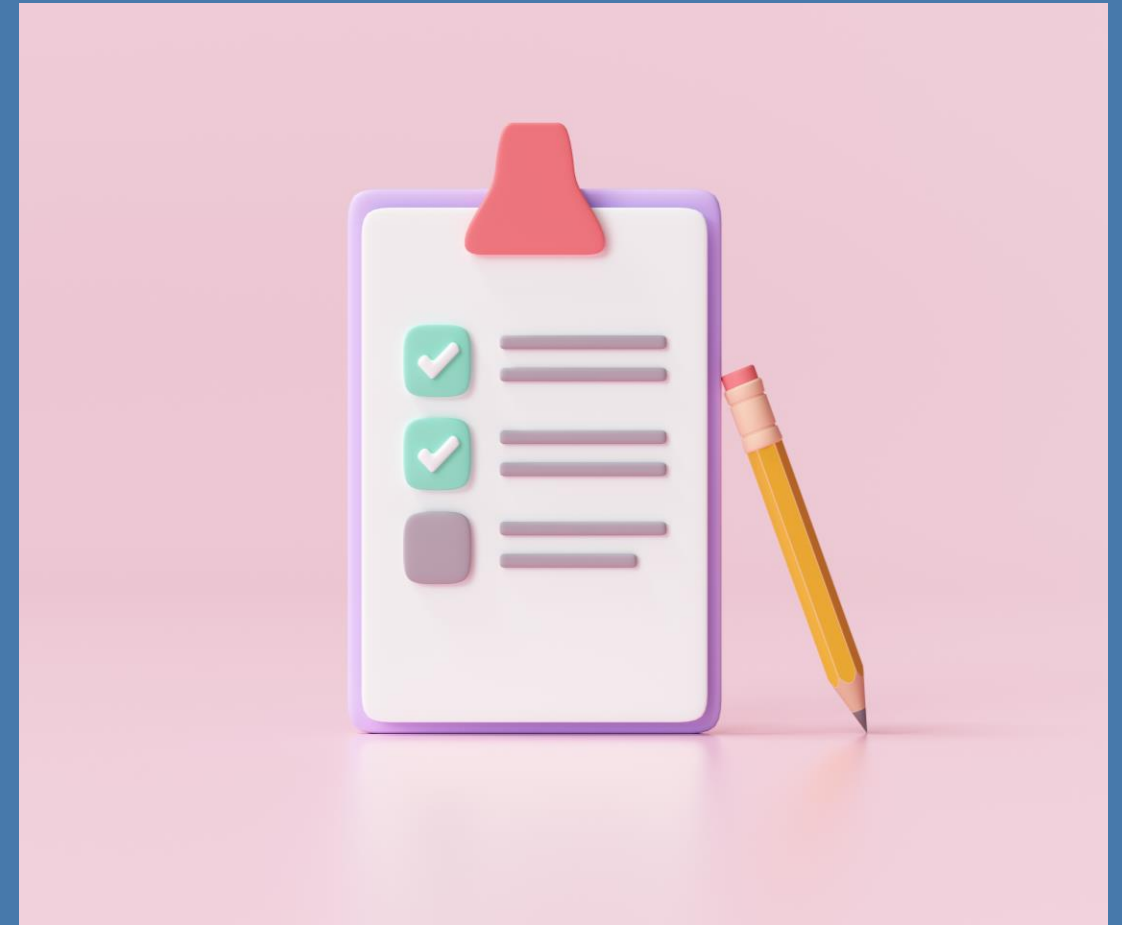


Phase 3 Overview

- Development begins in Q3 of 2025 with target deployment in 2026
- Primary Phase 3 Development Items
 1. Enhancements to the state agency's management and processing of individual license applications
 2. Improvements to individual license applicants view into their application status and better communication on issues impacting that application status
 3. Improvements to the branch application process

Revised Disclosure Questions

- When are the revisions happening?
- What are the key revisions?
- What can I expect ?



When are the Revisions Happening?

- The revised individual questions (for MU2 and MU4 individuals) will be implemented in early 2026
- The revised company questions will be implemented as part of Modernization Phase 4
- **New definitions and definition changes made in connection with the individual questions may affect a company's answers to its disclosure questions**

What are the Key Revisions?

- Questions will be retroactive
- The Regulatory Action questions are in two sections
- As part of the Regulatory Action questions, a consumer protection authority and governmental entity have been added to the list of regulatory bodies inquired about
- Added new definitions and amended some existing definitions to clarify the meaning
- Where needed, questions have been clarified
- The misdemeanor inquiry has been limited to ten years
- Individual question flow was revised - personal questions are followed by those that pertain to control activities and include the ability to answer “Not Applicable”

What Can I Expect?

- Guidance Documents
- Opportunities to learn about the revisions
- Users will be able to apply existing disclosure explanations in their MU2/MU4 to the new questions
- Once implemented, the revised questions must be completed before a filing can be submitted

Mortgage Call Report Form Version 7

- 2026Q1 is the first reporting quarter
 - First reporting date: April 1, 2026
 - Due date: May 15, 2026
- Servicers have new reporting fields
 - Will not change from how they are published in the request for public comment
 - Companies can prepare to collect this data now
- Communication and preparation
 - New definitions and sample MCRs published this fall
 - XML specification released Nov/Dec
 - Town halls, trainings, resources, and support available

Thank you for attending!



Tell us how we did in the survey!



The recording for this session will be posted to the NMLS Resource Center.