Right now, in San Francisco, over 800 people have gathered for the 2020 NMLS Conference. The System, initially designed to handle all the work that goes into licensing mortgage loan originators, is now used for all sorts of nonbank financial companies.

This conference attracts everyone in the nonbank space. State regulators, federal regulators, licensees, the press... And the meeting serves as a forum to discuss what's new in licensing and compliance. It's all centered around this platform - NMLS.

That's because NMLS revolutionized how companies got licensed. It sped up the time for approval, it made it easier to get licenses in multiple states and even made completing
the test you take to get a license way more straightforward.

This year, there's some big news coming out of the conference. An entirely new piece of tech - the State Examination System - seems poised to revolutionize how regulators examine - or "check in" - on these companies.

All of this is a big push for a more "networked system of supervision."

Today, I sit down with CSBS President and CEO John Ryan to talk about this concept. What does a "networked system of supervision" look like for nonbanks? What is the vision for a fully tech-enabled world of compliance? What is a day going to look like in the life of an examiner?

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