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Renewal Season Starts November 1

Washington, D.C. – State regulators encourage individuals and businesses in the mortgage, money transmission, debt collection and consumer financial services industry to get ready for the Nov. 1 start of Nationwide Multistate Licensing System (NMLS) annual license renewal by taking steps to prepare in advance.

More than 261,000 mortgage loan originators (MLOs) and companies are licensed to conduct business, accounting for nearly 1.1 million state licenses to be renewed. There are nearly 21,000 more MLOs eligible to renew their licenses than this time last year. In addition, the number of individual state licenses eligible for renewal is 13 percent higher than the same time last year, while the number of company licenses eligible for renewal is up 16 percent compared to this time last year.

“We recommend that licensees do a bit of housekeeping and take advantage of trainings and other resources to get their questions answered in advance of starting the renewal process,” said Kelly O’Sullivan, chair of the NMLS Policy Committee and deputy commissioner of the Montana Division of Banking and Financial Institutions. “This is especially important for the nearly 20,000 licensees who will be renewing for the first time. We want to make sure that they are taking steps now to ensure a smooth renewal process.”

5 Tips for Licensees to Prepare for NMLS Renewal

- **Update your NMLS record** – log in and check to make sure your profile is accurate
- **Reset your NMLS password** – new password requirements are in effect as of March
- **Provide a current email address** – take this step to ensure you receive important updates from NMLS during renewals
- **Review state-specific renewal requirements** – state agencies begin publishing requirements, including deadlines and fees, in September
- **Access free, on-demand renewal training** – CSBS develops a variety of resources for licensees to become familiar with the renewal process

Information on NMLS renewal is available on the [Annual Renewal page](#) of the NMLS Resource Center (www.nmls.org). The renewal period in most states runs Nov. 1 to Dec. 31. State-licensed MLOs must also have completed annual continuing education requirements to renew their licenses.

Federally registered MLOs and institutions must also renew their registrations via NMLS by Dec. 31. More information for federal registrants is available on the [NMLS Federal Registry Resources](#) page.

Effective Oct. 17, licensees as well as federal registrants can submit an [online support request form](#) to resolve certain NMLS access issues including password resets or locks, and email address changes to facilitate the renewal process upfront.

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The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.

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