[Opening Remarks by CSBS Chair and Maryland Commissioner of Financial Regulation Tony Salazar at the 2026 NMLS Annual Conference and Training]

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2026 NMLS Annual Conference and Training

Good morning, everyone. As Chair of the Conference of State Bank Supervisors Board of Directors, I want to welcome each of you to the 2026 NMLS Conference and Training.

It is certainly a treat for me, as I know it is for many of you, to be here in Orlando this week away from the cold and snow of my home state of Maryland and to be in an environment where we can focus, at least for a short time, on our shared interest in licensing trends, system updates, and general compliance issues.

And what a shared interest it is. This year's conference is the biggest in-person event ever with more than 475 industry representatives and nearly 300 regulators in attendance.

The nonbank space has grown and changed tremendously since the first conference in 2009. Back then, this audience would have seen predominantly mortgage representatives. Today, payments companies, consumer finance companies, and other industry representatives make up half of the non-regulatory attendees.

It strikes me as significant that our survey revealed that over two thirds of you are experienced industry veterans. With that level of experience, you're already well-versed in many of the topics that will be covered during these next few days, and you have a historical perspective about the system and the environment in which we all operate. That leaves me confident that this week will feature in-depth, quality interactions.

To say that we are living in interesting times is an understatement and the pace of rapid change is here to stay – I can only imagine the audience makeup 10 years from now. But before we look ahead, let's remember that the goals of NMLS and its examination system SES are to employ the benefits of local, state-based financial services regulation on a nationwide platform that provides for improved coordination and information sharing among regulators, increased efficiencies for industry, and enhanced consumer protection.

The NMLS Annual Conference is the single largest event where state financial services regulators and nonbank industry representatives join to receive the latest information on licensing and supervision policy and system developments. The state system's north star is Networked Supervision, and NMLS is one of the most important vehicles for increasing supervisory coordination, effectiveness, and efficiency. Its use of common technology and standards, along with a strong focus on the user experience, is what makes it unique and so effective. Our collective job is to see to it that the system remains true to those goals.

Technology continues to transform both industry and supervision – creating opportunities for innovation and new risks. We regulators and industry must work together to strike the right balance between encouraging innovation and protecting the public interest.

Specifically, what can we do as a community to support the continued success of the system while also ensuring consumers have access to responsible products and services?

First, we need to maintain an open dialogue. Regulators need to hear from industry and advocates so that we can continually fine tune our supervisory approach – and we can't do that without understanding your experiences. Every regulator in this room has a mandate for safety and soundness, consumer protection, AND economic growth. To deliver on all three – we need input from industry and consumers.

That's why we hold two NMLS Ombudsman meetings annually – one at this conference and one at the AARMR Annual Conference. And that's why I'm pleased to share that we recently launched a new Nonbank Industry Advisory Council and this fall will launch a new Consumer Advisory Council.

But you don't need to be part of a Council to provide feedback – you can simply reach out to your state regulator. For example, my office has an innovation contact, Assistant Commissioner Shereefat Balogun – pick up the phone and establish the contact; we want to hear from you.

Second, we state regulators need to continue to leverage technology; not as a magic pill, but as a force multiplier. NMLS and its supervisory component, the State Examination System, are a great example of how technology enhances and simplifies the reach of the state supervisory system.

But that's not all, we have other initiatives underway through the CSBS Catalyst Initiative. I encourage you to visit the Mortgage Compliance Dataset Tech Sprint Demo on Thursday to provide feedback as we work with MISMO to implement a new data standard for mortgage compliance exams. If we do that right, the new Mortgage Compliance Dataset will make exams less time-consuming, reduce friction, and help everyone focus on higher-risk activity and emerging issues.

Third, remember why we're all here today – we exist to serve consumers, and we can't grow without consumer trust. The NMLS is at the center of maintaining trust.

From the initial MLO test, to continuing education, to company licensing which consumers can verify, all the way through to consumer access and on to examination and enforcement – NMLS supports state programs that contribute to consumer confidence.

Forums like this NMLS Conference bring us together in important conversations. Year after year this event has proven to be a valuable way regulators and companies can engage with each other as we continually work to strengthen trust and transparency. And that, my friends, is really what makes this conference unique. It's strong emphasis on dialogue with and among state regulators, market participants, industry advocates, and even consumer advocates. It truly is unmatched.

Since its first convening in 2009, the conference has evolved to where it can be seen as a grand collaboration to identify common goals and engage in shared conversations about improvement to NMLS and SES for everyone's benefit.

Today, the modernization and enhancement of the NMLS that started in 2024 continues apace; aimed at making it more user-friendly, agile, and data driven. The SRR Board of Managers has laid out its NMLS Modernization initiative roadmap, and we've been following it.

First, introducing a new, secure login, enabling users with multiple accounts to access them with a single set of credentials, and facilitating easier password resets. Then in September, rolling out NMLS Connect to assist individuals with managing their licensing activities and a redesigned resource center to make finding information easier.

All these changes are designed to provide a streamlined, more intuitive application process compared to the "classic" system. And I am happy to report the changes have been successful and well received. Consider that calls to the NMLS Call Center during the renewal period - like password resets and other account management matters - were down significantly, and by that, I mean by70% – with only 54 calls for password resets during that period; that's down from over 7,500 in each of the preceding two years.

Those figures reflect real success. Real world process improvements. More importantly, they signal less frustration for users. And, teaser alert, in the next few months, starting in April, more enhancements will be rolled out dealing with individual disclosures and employer associations, as well as other enhancements for state regulatory users. You'll hear details about the upcoming enhancements throughout the Conference and of course, you can always visit CSBS.org/mod or follow NMLS on LinkedIn to learn more.

I want to commend CSBS President and CEO Brandon Milhorn, SRR Board of Managers Chair Charlie Clark, CSBS NMLS Leads Vickie Peck and Dave Dwyer, and the entire CSBS team too numerous to name individually for their stellar work on the NMLS modernization project. Join me in giving them a round of applause. They've overcome obstacles through astute planning, agile response, and old-fashioned hard work, and they've delivered real results in a timely manner within budget.

I also want to thank all the members of our sister regulator associations – AARMR, MTRA, NACCA, NACARA – individual state regulators and all our industry participants who have given so much of their time and insight to these efforts; these results wouldn't have been possible without their involvement, and I'd like to have a round of applause for them as well.

Of course, they probably know this, that well done work doesn't mean one can rest on their laurels. No, no matter how good the work, how thorough the effort, more work will be due because NMLS and SES are dynamic tools that will require regular enhancement and investment.

I am confident that we will reach our current modernization goals. But, I also know that we must commit to continuous improvements in these systems so that they can meet the technological, organizational, and economic challenges of the future. In this game, the goal posts are never fixed. Our collective job is to recognize that fact and commit to continued investment and development to support the role of NMLS and SES in maintaining a healthy and vibrant nonbank market. Today and into the future.

To that end, and as I said earlier, the CSBS Board recently approved the creation of the Nonbank Industry Advisory Council – this Council will serve as a collaborative and iterative forum for industry members, related organizations, and individuals to use their expertise to consider, discuss, and advise CSBS and its members on topics that are relevant to NMLS, SES, and the state system of nonbank supervision generally.

We have high hopes for the Council and are now seeking nominations to fill seven regulator vacancies. Visit the SES Desk to learn more about the nominations and qualifications process. Interest among industry representatives has been strong so far, but the deadline to submit an expression of interest ends on Feb. 27. So, get your names in the pipeline before it's too late.

In closing, I think it's appropriate to quote someone who had a big influence around these parts, someone who created a world that, like the NMLS, continues to evolve, to stay relevant, and to improve; Walt Disney. Mr. Disney is reputed to have said, "To the youngsters of today, I say believe in the future, the world is getting better; there still is plenty of opportunity." In the context of our Conference, I say, "believe in the future; NMLS is getting better and there is still plenty of opportunity!"

I look forward to meeting and speaking with you over the coming days. Thank you for your continued support of the NMLS and the state supervisory system.

I hope you enjoy the Conference!

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