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BLOG POST

NMLS Changes Create Greater Efficiencies for State-licensed Individuals and Companies

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NMLS remains vital for nearly 600,000 industry users across the financial services sector. For mortgage loan originators (MLOs) and mortgage companies, obtaining an NMLS ID and becoming licensed is a symbol of trust and professional integrity for existing and prospective customers. So, when key system updates occur it is important that NMLS users comply.

On April 18, NMLS was enhanced to reflect a policy change for disclosure questions and a better way to manage employment relationships in the system. These system changes align with ongoing efforts to improve the NMLS user experience and are in response to user feedback over time.

Here is an overview of the NMLS changes and how they impact MLOs, mortgage companies, and other state-licensed financial services professionals:

Disclosure questions

This change requires all individuals, including MLOs, who file the MU4 or MU2 Forms as part of the licensing process to update their form in NMLS by completing the updated disclosure questions.

It is important that individuals impacted by this change review and complete updates **by Aug. 31** to prepare for the 2027 NMLS annual renewal period. Failure to do so may delay filings or result in compliance issues during renewal.

Key changes:

- Clearer and updated questions.
- Reorganized structure to make it easier for you to provide responses.
- Updated requirements for criminal, regulatory, and financial disclosures.

Visit the Disclosure Questions Update page of the NMLS Resource Center for more information.

Employment reporting history

Prior to April 18, individuals filled out their own employment history in NMLS when completing individual forms (MU4, MU2 and MU4R). However, as of April 18 an MLO's relationship with a company in NMLS will automatically populate the Employment History section of all individual forms (MU4, MU2 and MU4R) in the system. This means individuals will no longer complete this information themselves. This change:

- Allows employment information to be captured once and reused, rather than being re-entered and maintained separately by individuals and companies.
- Addresses long-standing pain points including duplicate data entry, conflicting employment records, and confusion about who is responsible for updating employment information.

As a result of the employment reporting history enhancement in NMLS, company users will be required to enter the following information when completing Company Relationship information for individuals:

- Position/Title
- Work Phone
- Work Email

Review the Employment Reporting Enhancement Overview to learn more.

Access training resources for more insight:

The NMLS team conducted a series of live training events to make sure impacted users are ready to act on the recent NMLS changes by Aug. 31. These tailored training sessions were held for individuals, companies, and regulators. Access recordings of these sessions now:

- Training for Control Persons, Branch Managers, Qualifying Individuals and Individual Licensees
- Training for Company Users
- Training for State Agency Users (Available for state agency users only; contact bculpepper@csbs.org to receive a password to access the training.)

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