

State Supervisors Advise Licensees to Plan Ahead for NMLS Annual Renewal

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Washington, D.C. – State supervisors recommend Nationwide Multistate Licensing System (NMLS) licensees prepare in advance of the annual renewal season, which starts on Nov. 1. New this year — licensees must complete updated [disclosure questions](#) and comply with new [employment reporting](#) requirements in NMLS before they can submit requests for license renewal.

“Updated system policies for disclosure questions and employment reporting provide greater clarity and transparency for licensees,” said Kirsten Anderson, chair of the NMLS Policy Committee and deputy administrator, Oregon Division of Financial Regulation. “While approximately 80% of individuals and companies have completed the new requirements, it’s important that remaining licensees do so to prevent any possible delays during renewals.”

Licensees in the mortgage, money transmission, debt collection, and consumer financial services industry are required to renew their licenses in NMLS annually. Mortgage loan originators (MLOs) and mortgage companies account for more than 915,000 state licenses eligible to be renewed. The number of individual state licenses eligible for renewal is 9% higher than last year, while the number of company licenses eligible for renewal is up 4% compared to this time last year.

Information on NMLS renewal is available on the [NMLS State Resource Center](#). The renewal period in most states runs from 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 Resource Center](#).

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The Conference of State Bank Supervisors (CSBS) is a nationwide organization that supports a network of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise 79% 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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