

DEPARTMENT OF CORPORATIONS*Supporting a Fair & Secure Financial Services Marketplace for all Californians*

Jan Lynn Owen
California Corporations Commissioner
Los Angeles, California

IN REPLY REFER TO:
FILE NO: ALPHA

September 17, 2012

TO: ALL LICENSED MORTGAGE LOAN ORIGINATORS

RE: LICENSE RENEWAL REQUIREMENTS

The annual renewal period for your mortgage loan originator license will be from November 1, 2012 through December 31, 2012. You must renew your license during this period in order to ensure that you are authorized to continue originating loans during the 2013 calendar year. There are several requirements which must be met in order to renew your license and continue as a licensed mortgage loan originator after December 31, 2012. The requirements are:

1. Log in to your NMLS account and request renewal of your mortgage loan originator license. You must also review your MU4 for completeness and accuracy, make any required changes and attest to its accuracy.
2. Complete eight (8) hours of continuing education prior to filing a request for renewal. The continuing education course must be received from NMLS approved course providers. Please refer to the NMLS Resource Center at <http://mortgage.nationwidelicencingsystem.org/profreq/education/Pages/default.aspx> for additional information and to enroll in continuing education courses. There are no additional California specific education requirements. The continuing education must include:

- Three (3) hours of federal law and regulations
- Two (2) hours of ethics and
- Two (2) hours of lending standards for nontraditional mortgages.

NOTE: ALL INDIVIDUAL LICENSEES MUST COMPLETE EIGHT (8) HOURS OF NMLS APPROVED CONTINUING EDUCATION IN ORDER TO RENEW FOR 2013 UNLESS PRE-LICENSING EDUCATION WAS COMPLETED IN 2012. YOUR NMLS RECORD MUST REFLECT THAT YOU ARE PRE-LICENSING OR CONTINUING EDUCATION COMPLIANT FOR THE YEAR 2012 IN ORDER TO REQUEST RENEWAL OF YOUR LICENSE. ADDITIONAL INFORMATION ABOUT EDUCATION REQUIREMENTS IS AVAILABLE BELOW.

3. Payment of the annual renewal fee
 - DOC renewal fee of \$300
 - NMLS annual renewal fee of \$30
 - If you apply for renewal/reinstatement between January 1, 2013 and February 28, 2013 there will be an additional reinstatement fee of \$100

4. Please review the license items set on your NMLS record and complete all requirements as soon as possible.

You must request renewal of your mortgage loan originator license by 5:00 p.m. PST on December 31, 2012. If you fail to request renewal your license status will be automatically changed to a terminated status on January 1, 2013 and you will no longer be permitted to originate loans. You may request reinstatement of your license until 5:00 p.m. PST on February 28, 2012. If you fail to request reinstatement your license status will be automatically changed to Terminated - Expired. You will not be permitted to originate loans until you apply for and receive a new license.

Your MLO license renewal request will be automatically approved after 15 days unless there are license items set on your license or the Department places a hold on the renewal request. You are authorized to continue originating loans during this period if your license remains in an active approved status. Please check the NMLS Consumer Access website to confirm that your license is active and you are authorized to conduct business.

ADDITIONAL CONTINUING EDUCATION INFORMATION

You must complete eight (8) hours of NMLS approved continuing education (CE) annually in order to renew your license for the following calendar year. The 8 hours of continuing education must include three (3) hours of federal law, two (2) hours of ethics (to include fraud, consumer protection, and fair lending issues), two (2) hours of non-traditional mortgage lending, and one (1) hour of elective. To register for a course, go to [NMLS Education](#).

You will be prevented from submitting an application for license renewal if you have not completed CE. Your NMLS record must reflect that you are Pre-Licensing or Continuing Education compliant for the year 2012 in order for you to request renewal of your license. It may take as long as seven (7) days for a course provider to report a course completion into NMLS. You are strongly encouraged to complete your CE by mid-December so that you will be able to request renewal of your license by the December 31, 2012 license expiration date.

CE COURSE COMPLETION DEADLINES

Course providers have seven (7) calendar days to report course completions to NMLS. It takes an additional 24 hours for a course completion to be recognized in NMLS and for the system to recognize that you are eligible for renewal. **You are strongly encouraged to complete your CE course(s) by December 14, 2012.** Some deadlines recommended by NMLS are as follows:

SMART DEADLINE: CE course(s) reported to NMLS by December 21, 2012

AT RISK TO MISS RENEWAL: Course(s) reported to NMLS by December 28, 2012

GUARANTEED TO MISS RENEWAL: Course(s) reported to NMLS on December 31, 2012

NOTE: The last day for technical or customer service support from the NMLS Call Center for on-time CE reporting will be December 28, 2012.

Additional information about the annual CE requirement and a list of approved courses is available at [NMLS Education](#).