



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Division of Banking and Securities

Sarah Palin, Governor
Emil Notti, Commissioner
Lorie Hovanec

TO: All Mortgage Loan Originators

FROM: [State of Alaska Division of Banking & Securities](#)

RE: Nationwide Mortgage Licensing System

DATE: June 22, 2009

The [State of Alaska, Division of Banking & Securities](#) is proud to announce that we will be joining the Nationwide Mortgage Licensing System (NMLS) beginning **August 3, 2009**. The NMLS, developed by state regulators through the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR), will enhance consumer protection and streamline the licensing process for regulators and the industry.

The NMLS will allow you, or the company you're affiliated with, to manage your [mortgage loan originator license](#) with this Office, as well as other participating state mortgage agencies, with a single record conveniently maintained in an electronic form and accessed through a secure website. Your record in the NMLS will consist of all the information contained on *Form MU4 – Uniform Individual Mortgage License & Consent* form. A sample of Form MU4 can be found on the [NMLS website at: MU Forms](#).

The record can be created and completed by you or by the company that employs you. It is important that you consult with your company prior to creating or completing a record in the NMLS. In the case where your company creates and/or completes your record in the NMLS, you will still need to create an individual user account, access the system, and confirm the information on your record. In the case where your company requires you to create and complete a record on NMLS yourself, follow the step-by-step instructions in the "Quick Guide" on the NMLS website.

Licensees can begin completing their record now, and will have from **August 3, 2009** through **October 31, 2009** to submit a Form MU4 through NMLS. Licensees will have successfully met this requirement when the [State of Alaska, Division of Banking & Securities](#) has approved their transition request through the NMLS. It is important that Licensees have their current license number available when completing and submitting their Form MU4. The NMLS charges a \$60 transition fee for transitioning each licensee's record.

The [State of Alaska Division of Banking & Securities](#) will be participating in a Training Workshop Audio Program & Webinar conducted by the State Regulatory Registry LLC for

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[Alaska](#) licensees on [August 5, 2009](#). This webinar will provide licensees and applicants with tips on using NMLS to transition and manage one or more licenses. The fee for this workshop is \$75.

The NMLS website (<http://mortgage.nationwidelicencingsystem.org>) provides step-by-step instructions on how to access the system, guides on how to complete the MU Forms, the [State of Alaska, Division of Banking & Securities](#) transition plan and requirements, tutorials, current and future participating states, system alerts, system processing fees and general background information.

Any licensee that needs to amend or surrender a license, terminate a relationship with a company, or other action previously completed by paper form, from [July 17, 2009](#) onward must complete these actions within NMLS. Paper forms will not be accepted after [July 17, 2009](#).

Licensees should not make changes (i.e. address changes, name changes, etc.) while requesting transition to the NMLS. We encourage you to update your information with our office by [July 1, 2009](#), so at the time of transition there will be no pending changes to submit.

Mortgage Loan Originators will receive a license in an “Approved – Conditional” status while requirements are satisfied and approved. Full “Approval” will be issued once all additional requirements have been met.

Additional requirements for Mortgage Loan Originators will include;

- *Pre-licensure certification-Requires 20 hours of continuing education*
- *A Passing Score on a National Mortgage Test and State Component Test*
- *Satisfactory criminal background check including finger prints*
- *Alaska Division of Banking & Securities satisfactory review of a credit report*
- *Sponsorship request received by company*

Details on when requirements must be met will be forwarded as they are finalized.

For questions relating to the NMLS, please contact the NMLS Call Center at (240) 386-4444.

If you have questions for the [State of Alaska, Division of Banking & Securities](#) feel free to contact [Marilyn White](#) at 907-269-4594 or by email at mortgagelending@alaska.gov.