



ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

Thomas L. Wood
Acting Superintendent of Financial Institutions

Janice K. Brewer
Governor

To: All Arizona Licensed Mortgage Entities and branches
From: Arizona Department of Financial Institutions
Date: November 3, 2009
Re: NMLS 2010 Streamlined Renewal Process

All entities holding a Mortgage License in Arizona must submit a renewal request through the Nationwide Mortgage Licensing System (NMLS) between November 1, 2009 and December 31, 2009 for 2010. After December 31, 2009 but by January 31, 2010 you may submit a renewal request, but there will be a late fee assessed of \$25 per day. If you do not renew by January 31st your license will expire. The NMLS Streamlined Renewal Process allows you to conveniently manage the renewal of your company and branch licenses through your entity's NMLS account.

The purpose of this letter is to provide you with important information concerning the NMLS Streamlined Renewal Process.

Records must be up to date at time of renewal. Amendments to your license information cannot be made with the license renewal request. You may want to take this opportunity to review the information you previously provided in the Control Information and Affiliates/Subsidiaries sections of the MU1 and make any necessary changes based on the amendments to instructions made in 2009. You need to make changes to your record before you can attest to its accuracy. We strongly recommend submitting any necessary updates immediately. In addition, you may wish to review your status and confirm that you have no outstanding license items that need to be cleared.

Only licenses in an "Approved" status may request renewal. If one or more of your company's licenses are not in an Approved status, it may not be eligible for renewal for 2010. AzDFI is running behind on "approving" transitions onto NMLS. If you are unsure if AzDFI has received your jurisdiction specific checklist, please scan and then e-mail them to Joanne Landry, jlandry@azdfi.gov. If you are not in a renewed status by December 11th, please contact Joanne Landry, jlandry@azdfi.gov.

NMLS 2010 Streamlined Renewal Process

Renewal Requirements

In order to be eligible for renewal, you must continue to meet all licensing requirements of the Arizona Revised Statutes pertaining to your license type. If your entity continues to meet these requirements, your attestation to this fact; submission of a renewal request through NMLS; submission of the required documents listed on the [Renewal Checklist](#); along with the payment of the required statutory license renewal fees and NMLS transaction fees (see fee information below) is all that will be required to complete the renewal request.

Please submit the checklist to AzDFI immediately after you submit your renewal request through NMLS along with any additional renewal fees not collected through NMLS, if applicable.

For your convenience, here is a link to the Renewal Checklist forms:

<http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Arizona&Template=/CM/ContentDisplay.cfm&ContentID=25142>

Sole Proprietors must complete and return this form:

http://azdfi.gov/Licensing/Forms/Arizona_Statement_Citizenship_Alien_Status_for_State_Public_Benefits.pdf

Financial Statement Requirements

All outstanding license items related to Financial Statements must be cleared before you can submit renewal requests for your company and branch license(s).

Attestation

Entities may log on to the NMLS website and complete the attestation process and request renewal beginning November 1st. Attestation is an entity's legal certification that: (i) corporate and branch NMLS records are up to date, (ii) renewal requirements have been satisfied, and (iii) the entity meets all license renewal eligibility requirements.

Entities will be required to complete an attestation pertaining to corporate and branch renewal requests selected for submission each time the Entity Renewals Cart is submitted.

Control Persons (Form MU2) do not need to attest to their record as part of an entity's renewal submission.

Renewal Submissions

Renewal requests can be submitted starting November 1, 2009, and should be submitted no later than December 31, 2009 to avoid late fees. If you have a license you do not intend to renew, you should notify the regulator by selecting the "do not renew" option. **NMLS WILL NOT ACCEPT RENEWAL SUBMISSIONS AFTER MIDNIGHT (12:00AM) EST on December 31, 2009 with no late fees, and January 31, 2009 with late fees.** Please note the time zone difference of your location.

Fees

In addition to Arizona's annual license renewal fee, NMLS charges processing fees of \$100 per company license and \$20 per branch license. These fees must be paid electronically through NMLS upon submission of the license renewal request. The processing fees pay for NMLS' operations, including system access 362 days per year, financial statement functionality, reports, and the ability to maintain and renew licenses, and call center support.

Training

A Webinar will be conducted by the State Regulatory Registry LLC to review the NMLS 2010 Streamlined Renewal Process. This optional Webinar will provide licensees and applicants with tips on how to use the NMLS during the 2010 Streamlined Renewal period. The fee for this workshop is \$75. You can register for this Webinar through the NMLS Resource Center. The available date for the webinar is **Wednesday, November 4th** from 2:00 to 3:30 EST.

NMLS Resource Center

The NMLS Resource Center has valuable tools to prepare for the NMLS 2010 Streamlined Renewal Process, including a license renewal tutorial and other training materials along with links to the participating states, uniform renewal checklists and attestation language.

Here is a link to the NMLS Resource Center website:

(<http://mortgage.nationwidelicensingsystem.org/Pages/default.aspx>). If you have any questions about renewing your Arizona mortgage license(s) through NMLS between November 1, 2009, and December 31, 2009, please contact Joanne Landry at jlandry@azdfi.gov.

Sincerely,

Richard Fergus
Licensing Division Manager