

To: Licensed Mortgage Loan Originators, Mortgage Brokers and Mortgage Bankers:

The Arizona Department of Financial Institutions will conduct the 2018 License Renewal using the Nationwide Multi-State Licensing System & Registry (NMLS). The NMLS allows you or your sponsoring company to conveniently manage the renewal of Mortgage Loan Originator Licenses in an electronic format through a secure system beginning November 1, 2017 through December 31<sup>st</sup>, 2017. The NMLS may be accessed [here](#).

## 2018 STREAMLINED RENEWAL PROCESS

**Records must be up-to-date at the time of renewal.** Amendments to your license information cannot be made with the license renewal request. It is strongly recommended that all necessary updates be submitted immediately to allow sufficient time for the review of changes prior to renewal. Waiting until late November or December to submit amendments may delay renewal of your license.

The NMLS website provides instructions on how the 2018 Streamlined Renewal Process will work along with links to participating states, uniform renewal checklists, and attestation language. Review the [Annual Renewal link](#) on the NMLS website for details.

Licenses in any status other than “Approved” or “Approved-Inactive” are not eligible for Streamlined Renewal. Also, any deficient license items will prevent Streamlined Renewal. Licensees should check the status of their license and any deficient license items and address these. All fees paid in the NMLS are non-refundable.

**PLEASE NOTE:** New MLO applications approved prior to November 1, 2017 are subject to all 2018 renewal requirements and fees. All new MLO applications being processed will be invoiced the renewal fee of \$150 and invoiced the pro-rated license fee of \$37.50 prior to approval.

### 1. ATTESTATION

As part of the Streamlined Renewal Process, all licensees must log into the NMLS and attest that their records are accurate and current. Licensees will have access to this function through the Renewal tab beginning November 1, 2017. Licensees should ensure:

- (1) Employment records are up-to-date and include all current and past employer NMLS ID numbers;
- (2) All contact information is current, including phone extensions and email addresses.

Additional instruction regarding the renewal process may be found on the [NMLS Resource Center](#). *The AZDFI recommends that all Licensees review the detailed instructions in the NMLS carefully.* **NOTE THAT RENEWALS MAY BE PREVENTED OR REJECTED IF OUTSTANDING DEFICIENT LICENSE ITEMS ARE NOT ADDRESSED.**

## 2. RENEWAL REQUEST SUBMISSION

Between November 1 and December 31, 2017, companies and individuals can request renewal for all attested Mortgage Loan Originator Licenses in renewable status by logging into the NMLS and filing a renewal request. See the [Quick Guide](#) for assistance with attestation and renewal requests.

## 3. CONTINUING EDUCATION (CE)

**Loan Originators must complete 8 hours of NMLS approved Continuing Education (CE) courses that include 1 hour of Arizona real estate and mortgage lending law, unless they have taken their 20 hour Pre-Licensing Education (PE) during 2017. You must register with an NMLS approved course provider for a NMLS approved course. State-specific education requirements may be found [here](#).**

You will be unable to apply for renewal until CE is complete and posted to the NMLS Education Record by the course provider. Individuals are strongly encouraged to complete CE well before the renewal deadline.

## 4. FEES

In addition to the \$150 annual license renewal fee that is assessed by Arizona, the NMLS will charge a processing fee of \$30. You **or** your sponsoring company will be required to pay this fee electronically through the NMLS upon submission of the renewal request. The processing fee pays for the NMLS' operations, including licensee system access throughout the year, ability to maintain and renew your licenses, and call center support (855-665-7123).

All fees collected through the NMLS are non-refundable.

## 5. LATE FEES

Those failing to submit their renewal application prior to December 31, 2017 will experience an interruption in their license status and will be required to pay an additional fee of \$25 per calendar day through January 31st, 2017. If a renewal request is not received by January 31st, 2017, the license will move to an expired status.

Failure to pay any outstanding fees, including fees associated with formal or informal regulatory action, may result in non-renewal of licenses.

Questions regarding the 2017 Streamlined Renewal Process may be directed to the Licensing Division at **(602) 771-2800, option 1**, or by email at [licensing@azdfi.gov](mailto:licensing@azdfi.gov). For technical assistance, please call the **NMLS Call Center** at (855) 665-7123