

**DEPARTMENT OF CORPORATIONS***Business Services and Consumer and Investor Protection*

**Preston DuFauchard**  
**California Corporations Commissioner**  
**Los Angeles, California**

IN REPLY REFER TO:  
FILE NO: ALPHA

January 29, 2010

TO: All Licensees under the California Residential Mortgage Lending Act

FROM: California Department of Corporations

RE: Nationwide Mortgage Licensing System Update

As of January 4, 2010, the Department began implementing Senate Bill 36, bringing California into conformance with federal law established by the "Secure and Fair Enforcement (S.A.F.E.) for Mortgage Licensing Act of 2008." A key part of the law is the requirement for licensing of mortgage loan originators through the Nationwide Mortgage Licensing System (NMLS). In previous communications, the Department notified licensees of certain fees related to the implementation of SB 36 and the SAFE Act. See the Letter to Licensees, which may be accessed at the Department's website on "What's New" under the 11/24/09 bulletin or at the following link: <http://www.corp.ca.gov/FSD/SAFE/pdf/LetterToLicensees11-23-09.pdf>. This communication provides an update concerning the Department's fees associated with applications to become a Mortgage Loan Originator.

The SAFE Act requires the licensure by the Department of all persons engaged in the business of originating mortgages, or Mortgage Loan Originators (MLO), who are employed by the Department's licensees. The deadline for MLOs to obtain a license from the Department is July 31, 2010. Applications should be submitted through NMLS by May 28, 2010 to allow the Department time to complete the application process and have the license issued by July 31, 2010. The Department is encouraging Mortgage Loan Originators to apply for their licenses as early as possible. To that end, Mortgage Loan Originators who apply for their licenses on or before March 31, 2010, **will not** be charged an application fee by the Department of Corporations. The only fees will be the \$30.00 system fee and the \$39.00 fingerprinting fee charged by NMLS. The initial application fee for mortgage loan originators applying for their licenses after March 31, 2010 will be \$100.00 payable to the Department through NMLS plus the \$30.00 NMLS system fee and \$39.00 fingerprinting fee.

The Department has notified NMLS of the waiver of the application fee for those individuals who submit an application by March 31, 2010. Fees for fingerprinting and other non-Department processing fees will be required by the appropriate agencies.

Complete information about the CSBS/AARMR Nationwide Mortgage Licensing System may be found at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS).