

**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

May 28, 2010

TO: All licensees under the California Residential Mortgage Lending Act and the California Finance Lenders Law

FROM: California Department of Corporations

**Important Update on Mortgage Loan Originator Licensing by California  
Department of Corporations**

The Department of Corporations has extended the recommended filing date of a Mortgage Loan Originator (MLO) application. MLO applications should be filed through the Nationwide Mortgage Licensing System by **June 15, 2010** in order to allow sufficient time to process applications and issue licenses. SB 36 requires all MLOs employed by a licensee of the Department of Corporations be licensed by **July 31, 2010**. The following information should be provided to MLOs employed by your company.

**Please be aware that the longer an individual waits to send a complete MLO application to the Department, the greater the likelihood exists that an interruption in his or her employment will occur. All mortgage loan originators that have not had their applications approved by this Department by close of business July 31, 2010, must cease operating as a mortgage loan originator until the Department has reviewed and acted upon their applications.**

Additionally, it is requested that mortgage loan originators refrain from calling the Department to ask for status updates regarding licensure. The Department is working very diligently to process thousands of applications that have been filed and must direct the full efforts of its limited staff to executing this function. Please access your NMLS record to determine the status of your application. Thank you for your cooperation in this matter.