



Fields of Opportunities

IOWA DIVISION OF BANKING

CHESTER J. CULVER
GOVERNOR
PATTY JUDGE
LT. GOVERNOR

THOMAS B. GRONSTAL
SUPERINTENDENT

TO: All Licensed Loan Originators
FROM: Iowa Division of Banking
RE: NMLS 2009 Streamlined Renewal Process
DATE: October 27, 2008

The Iowa Division of Banking will use the Nationwide Mortgage Licensing System (NMLS) for 2009 Renewals. NMLS will allow you or your sponsoring company to conveniently manage the renewal of your mortgage license(s) in an electronic format through a secure website.

The Nationwide Mortgage Licensing System is online at: www.stateregulatoryregistry.org/NMLS

Records must be up to date at time of renewal. Amendments to your license information cannot be made with the license renewal request. If you need to make changes to your record before you can attest to its accuracy, we strongly recommend submitting any necessary updates immediately to allow sufficient time for the review of changes prior to renewal. Waiting until November or December to submit amendments may delay renewal of your license.

NMLS 2009 Streamlined Renewal Process

Renewal Requirements

In order to be eligible for renewal, you must continue to meet all licensing standards for the state of Iowa. If you continue to meet these requirements, the Iowa Division of Banking does not require any additional requirements beyond your attestation and submission of your renewal request through NMLS.

Attestation

Beginning **October 13th** you must log in and attest through the Renewal Tab. Attestation is your legal certification that your NMLS record is up to date, that renewal requirements have been completed, and that you meet all renewal eligibility requirements in each relevant jurisdiction.

Renewal Request Submission

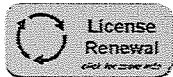
November 1st through December 31st 2008, you can request renewal on all attested un-sponsored licenses, or licenses that have been delegated to you by your company by logging in and submitting to the Iowa Division of Banking through NMLS.

Fees

Included in the license renewal fees charged by the Iowa Division of Banking, is the NMLS annual processing fee. The processing fee pays for NMLS' operations, including licensee system access 362 days per year, ability to maintain and renew your licenses, and call center support. A \$50 loan originator fee will be required to be paid electronically through NMLS upon submission of the renewal request.

NMLS Website

The NMLS website provides instructions on how the NMLS 2009 Streamlined Renewal Process will work, along with links to the participating states, uniform renewal checklists and attestation



language. Click on the link on the home page of the NMLS website for details.

If you have any questions feel free to contact the Iowa Division of Banking at 515-281-4014 or via email at fblicensing@idob.state.ia.us.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Craig D. Christensen".

Craig D. Christensen
Sr. Examiner – Finance Bureau

****Please note that in the future all renewal correspondence will be handled electronically by the Nationwide Mortgage Licensing System****