

STATE OF NEBRASKA



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NATIONWIDE MORTGAGE LICENSING SYSTEM

Overview of the System

The Nationwide Mortgage Licensing System (NMLS) is a web-based system that will allow state licensed mortgage lenders and mortgage brokers to apply for, amend, update or renew a license online in Nebraska as well as in other participating states. The goal of the NMLS is to streamline and improve the licensing process for both regulators and the mortgage industry by using a national online system and a single set of uniform forms.

Each licensed company will have a single record in the NMLS, regardless of the number of licenses they hold or the number of states they operate in. Each licensed company will have access to their record in the system through a secure website, allowing them to conveniently view their license information, makes changes, apply for, renew or surrender licenses throughout the year.

All companies who currently hold a license with the Department will need to complete a two-part process to get set-up on the NMLS.

Part 1: Requesting an Account

In order to gain access to the NMLS, each company currently licensed in Nebraska must submit a form requesting an account on the System. The *Company Account Request Form* can be accessed online at the link below and takes only a few minutes to complete. This form only needs to be filled out once for each company, regardless of the number of states the company is licensed in.

Individuals licensed as loan officers and branches of licensed companies **DO NOT** need to submit a *Company Account Request Form*. Information about how individual loan officers can access the system will be communicated at a later date. Likewise, information about how a company's branches will be incorporated in the system will be communicated to the company.

If you have questions as to whether or not you need to complete a *Company Account Request Form*, you should consult corporate counsel.

Company Account Request Form - Instructions

In completing the *Company Account Request Form* you will be asked to do the following:

Input basic corporate information about your company. This includes the exact legal name, the state and date of incorporation, the IRS Employer Identification Number, and the main corporate address of your company.

The source you should use to obtain this information is your company's Articles of Incorporation, Articles/Certificate of Organization, Partnership Agreement, or other legal document. It is important that each company is set-up by their legal name and not by any trade name or "doing business as" name they may use. Using the legal name will ensure that only a single record is established for each distinct company in the System.

Sole Proprietors should use their full legal name as the company name.

The main address of your company should be the primary headquarters of the company, even if the headquarters does not reside in Nebraska, and even if this location does not conduct loan originations, retain records, etc.

If you have questions about where to obtain this information for your company or the correct information to use, you should consult your company's legal counsel before attempting to complete a *Company Account Request Form*.

Identify a *Company Contact Person*. The *Company Contact Person* is a person within your company that is authorized to communicate with state regulators. This person may be contacted by a state regulator or the NMLS with any questions about the *Company Account Request Form* you submit.

If you are unsure who in your company has the authority to communicate with state regulators on this matter, you should consult your company's legal counsel.

Identify a *Primary Account Administrator*. The *Primary Account Administrator* for your company is a person of your company's choosing that will have full access to your company's record on the NMLS and will be able to fill out and submit a complete company record to any state mortgage regulator. The *Primary Account Administrator* will also be able to set-up other system users within your company and grant them varying degrees of authority. The *Primary Account Administrator* may be, but is not required to be, an officer within your company. The *Primary Account Administrator* can be the same as the *Company Contact Person*.

Identify a *Secondary Account Administrator*. The *Secondary Account Administrator* will have all the authorities of the *Primary Account Administrator*. The *Secondary Account Administrator* is a back-up in case the *Primary Account Administrator* is no longer employed by your company. Identifying a *Secondary Account Administrator* is optional, but strongly encouraged.

Attestation. The person completing the *Company Account Request Form* must be someone from your company with the legal authority to act on behalf of your company. At the end of the form they will be asked to attest that the information submitted is correct and that they have the authority to submit this form for their company. If you are unsure who should fill out the *Company Account Request Form* for your company, consult your company's leadership and/or your company's legal counsel.