

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:) ORDER ADOPTING ACCEPTANCE
) OF ELECTRONIC SURETY BONDS
Electronic Surety Bonds) FOR MORTGAGE BANKERS,
) INSTALLMENT LOAN LICENSEES,
) INSTALLMENT SALES LICENSEES,
) MONEY TRANSMITTER LICENSEES, AND
) DELAYED DEPOSIT SERVICES LICENSEES

THIS MATTER comes before the Nebraska Department of Banking and Finance (“Department”), by and through its Director, pursuant to its authority under the Installment Sales Act, Neb. Rev. Stat. §§ 45-334 to 45-355 (Reissue 2010; Cum. Supp. 2018); the Residential Mortgage Licensing Act, Neb. Rev. Stat. §§ 45-701 to 45-754 (Reissue 2010; Cum. Supp. 2018); the Installment Loan Act, Neb. Rev. Stat. §§ 45-1001 to 45-1069 (Reissue 2010; Cum. Supp. 2018); the Nebraska Money Transmitters Act, Neb. Rev. Stat. §§ 8-2701 to 8-2748 (Cum. Supp. 2018); and the Delayed Deposit Services Licensing Act, Neb. Rev. Stat. §§ 45-901 to 45-931 (Reissue 2010; Cum. Supp. 2018).

1. Neb. Rev. Stat. § 45-748 (Reissue 2010) requires the Department to process licensing for mortgage bankers and registrants through the Nationwide Mortgage Licensing System (“NMLS”).

2. Neb. Rev. Stat. § 45-724 (Reissue 2010) requires mortgage banker licensees to file a surety bond with the Department.

3. Neb. Rev. Stat. § 45-1033.01 (Reissue 2010) requires the Department to process licensing for installment loan companies through the NMLS.

4. Neb. Rev. Stat. § 45-1007 (Reissue 2010) requires installment loan licensees to file a surety bond with the Department.

5. Neb. Rev. Stat. § 45-354 (Cum. Supp. 2018) requires the Department to process licensing for installment sales companies through the NMLS.

6. Neb. Rev. Stat. § 45-346 (Supp. 2019) requires installment sales licensees to file a surety bond with the Department.

7. Neb. Rev. Stat. § 8-2730 (Cum. Supp. 2018) requires the Department to process licensing for money transmitter companies through the NMLS.

8. Neb. Rev. Stat. § 8-2727 (Cum. Supp. 2018) requires money transmitter licensees to file a surety bond with the Department.

9. On January 25, 2019, the Director issued an “Order Adopting Acceptance of Electronic Surety Bonds for Mortgage Bankers, Installment Loan Licensees, Installment Sales Licensees, Money Transmitter Licensees” (“2019 Order”).

10. Neb. Rev. Stat. § 45-906 (LB 909, 2020) requires the Department to process licensing for delayed deposit service licensees through the NMLS.

11. Neb. Rev. Stat. § 45-906 (Reissue 2010) requires delayed deposit services licensees to file a surety bond with the Department.

12. Neb. Rev. Stat. § 45-748 (Reissue 2010); Neb. Rev. Stat. § 45-1033.01 (Reissue 2010); Neb. Rev. Stat. § 45-354 (Cum. Supp. 2018); Neb. Rev. Stat. § 8-2730 (Cum. Supp. 2018); and Neb. Rev. Stat. § 45-906 (LB 909, 2020) provide that the Director may adopt by Order any requirements necessary for participating in the NMLS.

13. The Director has concluded that an Order implementing Department acceptance of electronic surety bonds under all of the above-named Acts is in the best interest of the licensees of the Department.

IT IS THEREFORE ORDERED as follows:

1. All mortgage banker licensees, mortgage banker registrants, installment loan licensees, installment sales licensees, installment sales registrants, money transmitter licensees, and delayed deposit services licensees and applicants for any such license or registration shall submit electronic surety bonds to the Department via the NMLS.
2. A copy of this Order shall be made publicly available on the Department's website. In addition, the Department shall provide notice of this Order to each affected person as of the date of this Order and to each affected licensee with a pending license application as of the date of this Order. This notice shall be made by emailing a copy of this Order to the email address of record with the Department.
3. The January 2019 Order is hereby vacated.
4. This Order shall remain in effect until subsequently modified or vacated by Order of the Director.
5. The effective date of this Order shall be the date of the Director's signature.

DATED this 30th day of December, 2020.



**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

DocuSigned by:

Kelly Lammers

By: 81A8ACE4898B41D...

Kelly Lammers, Director

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