



February 8, 2011

## Federal Registry for National Licensing Now in Effect

by Lindsay Sayre Kift, Esq.

*Associate Counsel and Client Services Director*

### The Race Is On: NMLS Federal Registry Opens

On Monday, January 31, 2011, the Conference of State Bank Supervisors ("CSBS") announced the opening of the Nationwide Mortgage Licensing System ("NMLS") Federal Registry. NMLS is now accepting registration filings from institutions and mortgage loan originator ("MLO") personnel covered by the Federal Agencies' final rule implementing the S.A.F.E. Act.

According to the final rule, banks, savings associations, credit unions, or Farm Credit System (FCS) institutions as well as certain subsidiaries regulated by a Federal banking agency or the FCA (collectively, Agency-regulated institutions) who act as a residential mortgage loan originator are required to register with the NMLS and Registry (Registry). Agency-regulated institutions must also obtain a unique identifier from the Registry and maintain this registration. The initial registration period will

run from January 31, 2011 to July 29, 2011.

To help your organization maintain its important compliance and employee education goals, please contact me at 617-489-2008 or by email [lindsay@bankersadvisory.com](mailto:lindsay@bankersadvisory.com)

### **Bankers Advisory Webinar Series**

*All Webinars are held Wednesdays  
from 2:00 - 3:30 pm E.S.T.  
followed by a live Question & Answer session*

**February 16th  
Loan Officer Compensation**

**February 23rd  
Mortgage Disclosure Improvement Act (MDIA)**

**March 2nd  
Real Estate Settlement Procedures Act (RESPA)**

**March 9th  
FACTA Red Flags Identity Theft**

Cost: \$350 per site for each webinar. Unlimited number of participants in one conference room. Each additional site or phone line is \$100. To register or to discuss a private webinar exclusively for your employees, please contact Lindsay Sayre Kift, Esq., Associate Counsel and Director of Client Services at 671-489-2008 ext 208 or e-mail [lindsay@bankersadvisory.com](mailto:lindsay@bankersadvisory.com)

For a detailed description of each training program and to view a sample of our Power Point presentation, visit our website and click on the **Compliance Training** tab.