

Lenders Compliance Group

Tuesday, February 1, 2011

Agencies: Commence NMLS Registration

The federal bank, thrift and credit union regulatory agencies, along with the Farm Credit Administration, announced today that the [Nationwide Mortgage Licensing System and Registry \(Federal Registration\)](#) will begin accepting federal registrations, effective immediately.

Under the Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act) and the agencies' final rules, residential mortgage loan originators employed by banks, savings associations, credit unions, or Farm Credit System institutions must register with the registry, obtain a unique identifier from the registry, and maintain their registrations.

Agencies

Farm Credit Administration

Federal Deposit Insurance Corporation

National Credit Union Administration

Office of the Comptroller of the Currency

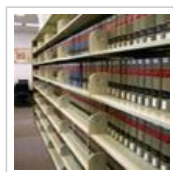
Office of Thrift Supervision

Following expiration of the 180-day initial registration period on July 29, 2011, any employee of an agency-regulated institution who is subject to the registration requirements will be prohibited from originating residential mortgage loans without first meeting these requirements.

(The registration rules exclude mortgage loan originators that originated five or fewer mortgage loans during the previous 12 months and who have never been registered.)

Initial registration: January 31, 2011 to July 29, 2011.

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Registration of Mortgage Loan Originators

Interagency Announcement
January 31, 2011



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Company Description

Lenders Compliance Group is the first full-service, mortgage risk management firm in the country, specializing exclusively in mortgage compliance and offering a full suite of services in mortgage banking. We are pioneers in outsourcing solutions for residential mortgage compliance. We offer our clients real-world, practical solutions to mortgage compliance issues, with an emphasis focused on operational assessment and improvement, benchmarking methodologies, Best Practices, regulatory compliance, and mortgage risk management.

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