

ITEMS TO REMEMBER IN RENEWING YOUR IDAHO MORTGAGE LOAN ORIGINATOR LICENSE

Dear Mortgage Loan Originator Licensee:

Your mortgage license renewal period is quickly approaching (opens November 1), and this is to provide you with a few reminders to help you make amendments, clear deficient items, meet financial responsibility requirements (deadline October 31, if applicable to you) and complete continuing education requirements before the renewal period begins. If all items are completed *before* you attest and file your renewal through the NMLS, your renewal process should go smoothly.

DO NOT FILE A FALSE ATTESTATION. Read and comply with all items listed in the renewal attestation *before* you attest to your filing. Attestation is your legal certification that: (i) your NMLS record is up-to-date and in a full "Approved" status, (ii) renewal requirements have been completed, and (iii) you meet all renewal eligibility requirements. Once attested, either you or your sponsoring company can submit your renewal request. The filing of a false attestation may lead to a reportable enforcement action against you, involving possible loss of license and a fine.

PLEASE CAREFULLY REVIEW AND ADHERE TO THE FOLLOWING:

- 1) YOU MUST HAVE FULLY COMPLETED REQUIRED CONTINUING EDUCATION COURSES. CREDIT FOR COMPLETION OF THE COURSE FROM YOUR COURSE PROVIDER MUST HAVE BEEN POSTED TO YOUR NMLS RECORD **BEFORE** YOU SUBMIT THE ATTESTATION FOR LICENSE RENEWAL.
- 2) DEFICIENT ITEMS MUST BE CLEARED **BEFORE** YOU SUBMIT THE ATTESTATION FOR LICENSE RENEWAL, WITH THE EXCEPTION OF SPONSORSHIP ITEMS. IF YOU THINK AN ITEM CANNOT BE CLEARED BY THE START OF THE RENEWAL PERIOD, PLEASE CONTACT THE DEPARTMENT AS SOON AS POSSIBLE FOR FURTHER INSTRUCTION.
- 3) IF YOU HAVE NOTIFIED THE DEPARTMENT OF ANY FORM OF PAYMENT PLAN WITH CREDITORS OR HAVE RECENTLY ENTERED INTO A PAYMENT PLAN, YOU MUST PROVIDE PROOF THAT THE PAYMENTS HAVE BEEN MADE REGULARLY AND TIMELY IN ACCORDANCE WITH THE PLAN.
- 4) IF YOU HAVE BEEN NOTIFIED THAT FURTHER INFORMATION IS REQUIRED BY THE DEPARTMENT FOR EVALUATION FOR COMPLIANCE WITH THE IDAHO FINANCIAL RESPONSIBILITY POLICY, **THE DEADLINE FOR SUBMITTING THAT INFORMATION AND DOCUMENTATION IS OCTOBER 31, 2011.** IT IS STRONGLY RECOMMENDED THAT INFORMATION BE SUBMITTED **NO LATER THAN OCTOBER 1, 2011**, SO THE DEPARTMENT CAN REVIEW IT BEFORE THE RENEWAL PERIOD BEGINS.
- 5) IDAHO **DOES** REQUIRE NEW CREDIT REPORT AND NEW CRIMINAL BACKGROUND CHECK (CBC) AUTHORIZATIONS TO BE FILED ANNUALLY ON OR AFTER NOVEMBER 1 PRIOR TO ATTESTING TO AND FILING YOUR RENEWAL. THESE AUTHORIZATIONS ARE SEPARATE FROM THE RENEWAL FILING PROCESS.

Licenses not successfully renewed by December 31st expire by operation of law. If you file your renewal after December 15, 2011, your license may be at risk. To avoid possible disruption in your mortgage business, submit your license renewal filing by December 15, 2011. This will allow you some time to try to cure any renewal-related deficiencies, if any, in your renewal submission prior to the deadline of December 31st. If your license expires, you will no longer be authorized to engage in activities for which a mortgage license is required. Rather, you must apply for and receive a new license before resuming such activities. Renewal filings are accepted through the NMLS until midnight (**Eastern time**) on December 31, 2011. Please consider your time zone when filing. Idaho does not have a license reinstatement period.

If you have any questions regarding what the Idaho renewal requirements are, you may review the requirements on the NMLS Resource center at <http://mortgage.nationwidelicencingsystem.org/slr/common/renewals/Pages/default.aspx>, email the Department with your questions at: mortgage@finance.idaho.gov, or you may call the Department Loan Originator Licensing Section at 208-332-8002.