

Transition Plan For Currently Licensed Mortgage Companies and Originators

Note: Louisiana Office of Financial Institution's fully-functional participation in the NMLS has been delayed. Licensees should continue to input all necessary information into the NMLS to transition their LA-OFI license(s) onto NMLS. There is no charge to create a record on NMLS and the information can be saved and submitted when LA-OFI becomes fully-functional. The anticipated date for submission is August 1, 2008

Current Licensees:

Companies holding a **Mortgage Broker License**, a **Mortgage Lender License**, a **Mortgage Broker/Lender License** or a **Mortgage Wholesale Lender License** as well as their licensed originators have until **10/31/2008** to login to the NMLS and complete: Form MU1 for their company, Form MU2 for each owner, officer or other wise control person as defined, Form MU3 for each branch location (other than the main office on Form MU1). A Form MU4 must be completed for each loan originator.

Please refer to the June 30, 2008 Memorandum from Commissioner Ducrest to all the licensees for specific instructions on how to get started with the transition process. A copy of the June 30, 2008 Memorandum is available on OFI's website under "What's New."

You are urged to begin entering your current license information in the NMLS so your company, individual and branch information will be in the NMLS and ready to submit when the system is fully functional. Once the system is fully functional, licensees must be fully transitioned onto the system before any changes can be made to your corporate record online such as changes in officers, board members, address, ownership, new originators, transfers, etc.

To learn more about the NMLS you can go to:

http://www.stateregulatoryregistry.org/NMLS/AM/Template.cfm?Section=Participating_States1