



STATE OF CONNECTICUT
DEPARTMENT OF BANKING
CONSUMER CREDIT DIVISION

260 CONSTITUTION PLAZA • HARTFORD, CT 06103-1800



TO: All Licensed Loan Originators
FROM: Howard F. Pitkin, Commissioner
Connecticut Department of Banking
RE: NMLS 2009 Streamlined Renewal Process
DATE: November 25, 2008

Loan Originator License Renewals

The transition of your license onto the NMLS is a process that is separate from renewal and a step that must be completed in order for your renewal application to be approved. Once you have submitted a Transition Request in the NMLS for your existing license, your license **MUST** be in one of the "Approved" statuses in order to be eligible to renew. It should be noted, an "Approved-Deficient", "Approved-Inactive" or "Approved-Conditional" status, which requires the submission of additional information, means that transition is not complete. Therefore, if you have not submitted all of the items that have been requested by this Department or met all of the requirements under Connecticut law, you need to review your NMLS record and **immediately** submit the information that has been requested by this Department in order to complete the transition of your license onto the NMLS. You can access your NMLS record by following the instructions set forth in the 'Manage License Status Quick Guide' located at the state regulatory registry website at www.stateregulatoryregistry.org/NMLS.

Similarly, if you have submitted a renewal application and your renewal application has not been "Approved", you need to periodically review your NMLS record to determine what needs to be submitted in order to complete the renewal application. Applications are processed on a "first come first serve basis" and you will be notified through the NMLS of the status of your application after it has been reviewed by this Department.

Your NMLS record must be up-to-date at time of renewal. Pursuant to Connecticut Law, all licensees are required to keep all information filed with the NMLS up-to-date and current by notifying this Department, through the NMLS, of any changes. Any amendments or changes to your record must be made prior to the submission of a renewal application. Such changes would include a change in name, address or sponsorship. Accordingly, we **strongly recommend** that you review your NMLS record and submit any necessary updates immediately to allow sufficient time for our office to review the changes prior to renewal. **Waiting until December to submit amendments may delay renewal of your license.**

Loan Originators that have submitted a renewal application must complete the transition stage and attest that their NMLS record is up-to-date and that the renewal requirements for Connecticut have been met. **The sponsoring company can then either submit the renewal to the NMLS or delegate that responsibility to the loan originator. Please check with your company to determine how they intend to handle the renewal of your Connecticut Loan Originator license this year.**

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It should be noted, company sponsorship is required before a Loan Originator license can be approved for renewal. Loan Originators not currently sponsored will not be listed under "NMLS Renewals" and may have a license status of 'Approved-Inactive'.

Annual Loan Originator License Renewal and Processing Fee \$155.00

The License Renewal period will end December 31, 2008. **A Loan Originator license that is not renewed on or before December 31, 2008 will automatically expire.** The deadline for reinstatement of a license is February 28, 2009; thereafter, a new application for licensure must be filed.

CT does not issue paper licenses. You will need to view the state regulatory registry website at www.stateregulatoryregistry.org/NMLS to determine your 2009 renewal status and approval.

If you have any questions, please contact Beata Zuber at 860-240-8278.