



State of North Carolina
OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE
GOVERNOR

JOSEPH A. SMITH, JR.
COMMISSIONER OF BANKS

MEMORANDUM

TO: Licensed NC Mortgage Lenders, Servicers, and Brokers

FROM: NC Commissioner of Banks Office

DATE: January 24, 2011

SUBJECT: NMLS Mortgage Call Report

The purpose of this letter is to inform you that all companies holding a North Carolina license must complete and submit the NMLS Mortgage Call Report starting the second calendar quarter of 2011 for activity and financial information reflective of the first quarter of 2011. Functionality is expected to be available in the Nationwide Mortgage Licensing System and Registry (NMLS) by the end of April 2011. Failure to submit the NMLS Mortgage Call Report may result in the suspension of a license in the state of North Carolina.

Article 19B was enacted into law on July 31, 2009 in order to bring the mortgage licensing laws of the State of North Carolina into compliance with the federal *Secure and Fair Enforcement for Mortgage Licensing Act of 2008* ("SAFE Act"). The NC SAFE Act requires all mortgage licensees to submit information in such form and containing such information directed or requested by the Commissioner pursuant to N.C.G.S. § 53-244.115 (d) (3) f. and Administrative Code Rule 04 NCAC 03M .0401(d). Licensees are to report, on a quarterly basis, financial and loan activity information in an electronic format through the NMLS.

What you need to know:

All companies holding a North Carolina company license must complete the NMLS Mortgage Call Report on a calendar quarter basis and submit it through NMLS. The NMLS Mortgage Call Report is a single report of condition that reflects the entire mortgage activity and financial information of a company. Additionally, a NMLS Processing Fee may be incurred for the submission of the NMLS Mortgage Call Report. Failure to submit the NMLS Mortgage Call Report will result, at a minimum, in a deficiency placed on your license. Failure to cure the deficiency before a renewal period will prevent a company from renewing their license.

Since the NMLS Mortgage Call Report only covers loan activity information starting January 1, 2011, your company will still need to submit a NC Annual Report Questionnaire capturing loan activity for the 2010 calendar year through the NCCOB website ([Click Here](#)) on or before March 31, 2011.

What you need to do:

Visit the [NMLS Resource Center > Mortgage Call Report](#) to find out what information your company will need to submit as part of the NMLS Mortgage Call Report. This information will be reported through NMLS starting in the second calendar quarter of 2011 for first calendar quarter activity and financial information. NMLS functionality will enable companies to submit this data either manually or through an upload option.

Your company must ensure the “Other Business” section of your MU1 Record is accurate. All companies that are Fannie Mae or Freddie Mac Approved Seller/Serviceers or Ginnie Mae Issuers are required to submit more comprehensive information than other companies must submit and is substantially similar to information these companies submit as part of the Mortgage Bankers’ Financial Reporting Form.

Should you have any questions, please contact Teresa Browning at: 919.733.0589 or tbrowning@nccob.gov.