

MEMORANDUM

TO: Currently licensed NC Mortgage Loan Originators

FROM: NC Commissioner of Banks Office

DATE: August 7, 2009

SUBJECT: NC Commissioner of Banks Mortgage Loan Originator Testing Requirements under NC S.A.F.E. Mortgage Licensing Act

On July 31, 2009, NC [HB1523 / SL 2009-374](#) became effective – it requires all Mortgage Loan Originators to comply with national testing standards. All individuals acting as mortgage loan originators must pass the SAFE Mortgage Loan Originator Test, which is comprised of two components: a National Component and a State Component.

The first day the National Test Component and North Carolina State Component was offered was July 30, 2009.

The National Component and North Carolina State Component are now ready for enrollment and scheduling. Please go to the Testing Page of the NMLS Resource Center web site for additional information:

<http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Testing>

If you have passed the North Carolina test since **January 1, 2004** as part of your license requirements, you **will not be required to take the North Carolina State Component**. We are currently working on a process for certifying these state tests. However, ***all*** Mortgage Loan Originators are still required to pass the National Test Component.

The last day that individuals seeking mortgage loan originator licensure in North Carolina were able to take the prior state test was July 29th, 2009. After that date, the North Carolina test was shut down and only the SAFE North Carolina State Test Component will be available through NMLS.

For test enrollment information, please download the MLO Testing Handbook at <http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Testing>.

The National Component and the North Carolina State component must be completed by **July 31, 2010**. **Please note:** North Carolina State component is only required of licensees who have never taken the test or took the test prior to **January 1, 2004**.

If you have any questions, contact the Mortgage Division at 919/733-0589 or email mortgage@nccob.org