

Transition Plan: ARKANSAS SECURITIES DEPARTMENT

Current Licensees:

Licensees holding a **Mortgage Broker, Mortgage Banker, or Mortgage Servicer license or a combination of Mortgage Broker, Mortgage Banker and/or Mortgage Servicer licenses** in Arkansas have until December 31, 2008, to complete and submit through NMLS a Form MU1 for itself and a Form MU2 for each of its control persons.

Licensees holding a branch **Mortgage Broker, Mortgage Banker or Mortgage Servicer license or a combination of Mortgage Broker, Mortgage Banker and/or Mortgage Servicer licenses** have until December 31, 2008, to complete and submit through NMLS a Form MU3 for each branch location.

Note: If a licensee has submitted these forms in another state, then it *does not need to re-enter the company record* into NMLS. The licensee will only need to identify the appropriate license in Arkansas and complete a few state specific fields

In Arkansas, submitting the above forms through NMLS is the renewal process for 2009.

When completing and submitting Form MU1 and Form MU3, it is important that a current licensee have all of its Arkansas license numbers available.

Beginning November 1, 2008 any licensee that needs to amend or surrender a license, apply for or terminate a loan officer license, or other action previously completed in paper form must complete these actions within NMLS. Any applications or amendments to licenses not deemed complete and approved by the Department before October 15, 2008 may have to be resubmitted and processed through NMLS. Any duplicate state filing fees collected by NMLS will be refunded by the Department.

Licensees should not make changes, such as add a branch, address change, or officer change, while requesting transition to the NMLS. Licensees are encouraged to update information with the Department before October 9, 2008, so at the time of transition there will be no pending changes to submit.

Loan Officers:

Loan officers holding a **Loan Officer** license in Arkansas have until **December 31, 2008** to complete and submit a Form MU4 through the NMLS.

In Arkansas, submitting the above form through the NMLS is the renewal process for 2009.

Note: If a loan officer has submitted a Form MU4 in another state, then the loan officer *does not need to re-enter the record* into NMLS. The loan officer will only need to identify the appropriate license in Arkansas and complete a few state specific fields.

Loan officers should consult with the company before logging into the NMLS and completing a Form MU4.

It is important that licensed loan officers have the Arkansas current license number available when completing and submitting the Form MU4.

Loan officers can complete and submit Form MU4 or the company can complete Form MU4. If the company completes the Form MU4, the loan officer must log in to the NMLS and electronically attest to the accuracy of the form.

Beginning November 1, 2008 any loan officer that needs to amend or surrender a license, or other action previously completed by paper form, must complete these actions within NMLS.

Loan officers should not make changes, such as name change or address change, while requesting transition to the NMLS. The loan officers are encouraged to update any information with the Department before October 9, 2008, so at the time of transition there will be no pending changes to submit. Any applications or amendments to licenses not deemed complete and approved by the Department before October 15, 2008 may have to be resubmitted and processed through NMLS. Any duplicate state filing fees collected by NMLS will be refunded by the Department.

Note: Licensees should use the information currently on file with the Arkansas Securities Department when transitioning onto NMLS. Any change in information will need to be submitted as an amendment filing after transition approval.