



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Sean Parnell, Governor
Susan K. Bell, Commissioner
Lorie L. Hovanec, Director

Division of Banking and Securities – Consumer Finance Section

January 14, 2011

To: All Mortgage Broker/Lender Licensees

FROM: State of Alaska, Division of Banking & Securities

RE: NMLS Mortgage Call Report

The purpose of this letter is to inform you that all companies holding a mortgage broker/lender license in the state of Alaska 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 Alaska.

The Alaska SAFE Mortgage Licensing Act of 2010 was enacted into law on July 1, 2010 in order to bring the mortgage licensing laws of the State of Alaska into compliance with the federal *Secure and Fair Enforcement for Mortgage Licensing Act of 2008* ("SAFE Act"). The SAFE Act requires all mortgage licensees to submit a report of condition to the NMLS Mortgage Call Report in such form and containing such information as the NMLS may require.

What you need to know:

All companies holding a mortgage broker/lender license in the state of Alaska 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 in a civil penalty of \$25 for each day's failure to file a report and a deficiency placed on your license. Failure to cure the deficiency before a renewal period will prevent a company from renewing their license.

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 Patrice Walsh at 907-269-5496 or via email at mortgagelending@alaska.gov.