



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Sean Parnell, Governor
Susan K. Bell, Commissioner
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Division of Banking and Securities – Consumer Finance Section

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State of Alaska
Division of Banking and Securities
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REQUIREMENT TO COMPLETE TESTING AND EDUCATION PRIOR TO SUBMITTING AN APPLICATION FOR AN INDIVIDUAL LICENSE

Effective August 1, 2011, an enhancement is being released in the Nationwide Mortgage Licensing System (NMLS) which will provide State regulators the functionality to require applicants to complete 20 hours of NMLS approved Pre-licensure Education (PE), and to successfully pass both the National and Alaska component of the SAFE MLO Test prior to submitting an application request for a mortgage loan originator license.

Alaska will use this new system functionality to verify that an individual has completed both PE and testing requirements prior to processing a new individual mortgage loan originator (MLO) license application. Individuals who are considering submitting a new application for mortgage loan originator after August 1, 2011 will be prevented from submitting the application until both PE and testing requirements have been met. Information about how to complete testing and/or education requirements may be found on the NMLS web site at: <http://mortgage.nationwidelicensingsystem.org/profreq/Pages/default.aspx>

If you have questions, please contact Marilyn White at 907-269-4594 or email mortgagelending@alaska.gov.

A handwritten signature in blue ink that reads "Patrice Walsh".

Patrice Walsh
Chief Examiner
Consumer Finance Section
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