

§ 53-244.119. Commissioner's participation in nationwide registry.

(a) The Commissioner shall require mortgage loan originators and transitional mortgage loan originators to be licensed and registered through the Nationwide Mortgage Licensing System and Registry. In order to carry out this requirement, the Commissioner is authorized to participate in the Nationwide Mortgage Licensing System and Registry. For this purpose, the Commissioner may establish by rule any requirements as necessary, including:

- (1) Background checks for:
 - a. Criminal history through fingerprint or other databases;
 - b. Civil or administrative records;
 - c. Credit history; or
 - d. Any other information as deemed necessary by the Nationwide Mortgage Licensing System and Registry.
- (2) The payment of fees to apply for, renew, or amend licenses through the Nationwide Mortgage Licensing System and Registry;
- (3) The setting or resetting as necessary of renewal or reporting dates; and
- (4) Requirements for amending or surrendering a license or any other activities as the Commissioner deems necessary for participation in the Nationwide Mortgage Licensing System and Registry.

(b) The Commissioner is authorized to establish relationships or contracts with the Nationwide Mortgage Licensing System and Registry or other entities designated by the Nationwide Mortgage Licensing System and Registry to collect and maintain records and process transaction fees or other fees related to licensees, registrants, or other persons subject to this Article.

(c) For the purpose of participating in the Nationwide Mortgage Licensing System and Registry, the Commissioner is authorized to waive or modify, in whole or in part, any or all of the requirements of this Article and to establish new requirements as reasonably necessary to participate in the Nationwide Mortgage Licensing System and Registry.

(d) The Commissioner is authorized to enter into agreements to license the use of the proprietary software owned by the Office of the Commissioner of Banks to banking, mortgage, or financial services supervisory agencies of other states.

(e) Repealed by Session Laws 2012-37, s. 4, effective October 1, 2012. (2009-374, s. 2; 2010-168, s. 6; 2012-37, s. 4; 2013-327, s. 15; 2015-293, s. 1.)