



May 2, 2011

MEDIA RELEASE

Conference of State Bank Supervisors

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American Association of Residential Mortgage Regulators

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CSBS & AARMR Launch the NMLS Mortgage Call Report

Washington D.C. – The Conference of State Bank Supervisors, in conjunction with the American Association of Residential Mortgage Regulators (AARMR), is pleased to announce the launch of the Nationwide Mortgage Licensing System & Registry (NMLS or the System) Mortgage Call Report in accordance with the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act).

Submission of the first NMLS Mortgage Call Report is required by May 15, 2011 for all state-licensed companies and companies employing state-licensed mortgage loan originators. The launch of the NMLS Mortgage Call Report marks the first standardized information collection for the residential mortgage industry. The NMLS Mortgage Call Report will provide timely, comprehensive and uniform information of the non-depository mortgage industry, thereby allowing state mortgage regulators to effectively monitor both licensees and mortgage activities. Data will be submitted by companies on a quarterly basis concerning the financial condition and mortgage loan volumes by type and state.

NMLS was developed and launched in 2008 by state regulators through CSBS and AARMR to serve as the system of record for mortgage licensing in all states and territories in the United States. The NMLS Mortgage Call Report is the latest NMLS initiative to enhance and standardize residential mortgage supervision, all while increasing protections for consumers.

Beneficial to the industry, consumers and regulators, the Mortgage Call Report will: provide state regulators with the information necessary to replace unique annual reports currently required by roughly 38 states and to standardize the financial statement information required by more than 42 states; provide state regulators with pertinent information to more effectively supervise licensees; and allow state regulators to better

monitor licensed companies that operate in one or more states. For the industry, aggregate statistical information will also be gathered over time from the Mortgage Call Report, which will be particularly useful for organizations to assess how they compare and relate to peers and on a regional and national level.

“The Mortgage Call Report is an unprecedented resource—a complete game-changer,” said Gavin Gee, SRR Board chairman and director of the Idaho Department of Finance. “The value of this information is immense and will greatly shape the future of the industry as we know it.”

In order to assist industry and vendors in the submission of the Mortgage Call Report, several webinars and in-person conferences and panels have been held over the past 6 months. In addition, the NMLS Resource Center contains step-by-step instructions for completing the Mortgage Call Report as well as Field Definitions, FAQs, examples of which areas of the Mortgage Call Report are required to be completed based on business activity and a Practice Worksheet for companies to prepare for the first filing.

“The availability of current data in the residential mortgage industry has been problematic in the past, but the standardization and expedited delivery provided by the Mortgage Call Report will, without a doubt, be significantly beneficial to the industry and regulators,” said Darin Domingue, president of AARMR.

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The Conference of State Bank Supervisors (CSBS) is the nationwide organization of banking regulators from all 50 states, the District of Columbia, Guam, Puerto Rico, and the Virgin Islands. State banking regulators supervise over 5,600 state-chartered financial institutions. Further, the majority of state banking departments also regulate a variety of non-bank financial services providers, including mortgage lenders. For more than a century, CSBS has given state supervisors a national forum to coordinate supervision of their regulated entities and to develop regulatory policy. CSBS also provides training to state banking and financial regulators and represents its members before Congress and the federal financial regulatory agencies.

The American Association of Residential Mortgage Regulators (AARMR) is the national organization representing state residential mortgage regulators. AARMR's mission is to (a) promote the exchange of information between and among the executives and employees of the various states who are charged with the responsibility, pursuant to the laws of the individual states, for the administration and regulation of residential mortgage lending, servicing and brokering; (b) assist in resolving conflicts of jurisdiction in relation to mortgage lending, servicing, and brokering; (c) promote a better understanding of mortgage regulation; (d) develop model

legislation applicable to the administration and regulation of mortgage lending, servicing and brokering; (e) increase the knowledge and ability of those engaged in the administration and enforcement of mortgage regulation and those engaged in mortgage lending, servicing or brokering by organizing and sponsoring lectures, seminars, and training programs and by providing a forum for the exchange of information; and (f) do everything necessary, proper, advisable or convenient for the accomplishment of the Corporation's purposes and goals.