

Questions and Answers
Mortgage Brokers/Bankers 2012 Renewal

Q.: Must I submit all state specific documents by 10/15/2011?

A: No, you may submit your state specific documents after 10/15/2011.

Q.: Must I submit a continuation certificate for my surety bond expiring 12/31/2012?

A: Yes, either a continuation certificate or provide a new bond.

Q.: Where do I obtain the state specific documents?

A: NMLS website.

Q: Do I need to fill-out the exemption agreement?

A: Yes, if you have mortgage loan originators.

Q: Should I submit a check with my state specific documents?

A: No, the licensing fee is paid through NMLS, there is not a separate fee for the submission of the state specific documents.

Q: How will I know if something is missing from my renewal?

A: You will get an e-mail from NMLS listing any deficiencies.

Q: How should I submit any missing state specific documents?

A: You may e-mail the documents to FPR.mortgageLicensing@Illinois.gov or mail the information in to 122 S. Michigan Avenue, Ste. 1900, Chicago, IL 60603 or fax to 217-557-8489.

Q: What is the renewal fee?

A: \$2043 plus \$150 for each branch, there is also an additional \$100 processing fee that NMLS charges.

Q.: When is renewal period?

A: November 1, 2011-December 31, 2011. On 1/1/2012 licensees that are not renewed will be terminated.

Q: Can I renew late?

A: The renewal period is 11/1/11 – 12/31/11. If you renew between 1/1/12 – 2/29/12 you will automatically be charged the reinstatement (late) fee. You will **NOT** be allowed to perform any loan activity until your license has been placed into the APPROVED status. Late renewals will not be accepted after 2/29/2012, you will have to apply as a new applicant.