

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)	ORDER ADOPTING
)	MORTGAGE REPORT
Mortgage Report of Condition)	OF CONDITION

WHEREAS, Neb. Rev. Stat. § 45-750 (Reissue 2010) provides that the Nebraska Department of Banking and Finance (“DEPARTMENT”) is responsible for the administration and enforcement of the Residential Mortgage Licensing Act (“the Act”); and

WHEREAS, Neb. Rev. Stat. § 45-748 (Reissue 2010) requires the DEPARTMENT to process licensing for mortgage bankers through the Nationwide Mortgage Licensing System (“NMLS”); and

WHEREAS, Neb. Rev. Stat. § 45-748 (Reissue 2010) requires the DEPARTMENT to process licensing for registrants through the NMLS; and

WHEREAS, Neb. Rev. Stat. § 45-1033.01 (Reissue 2010) requires the DEPARTMENT to process licensing for installment loan companies through the NMLS; and

WHEREAS, Section 1505(e) of the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (“SAFE Act”) requires the submission of mortgage reports of condition to the NMLS; and

WHEREAS, Neb. Rev. Stat. § 45-726 (Reissue 2010) and Neb. Rev. Stat. § 45-1018 (Reissue 2010) implement the requirements of Section 1505(e) of the SAFE Act by providing that all licensed mortgage bankers, registrants, and installment loan companies (“licensed entities”) must submit to the NMLS mortgage reports of condition

which shall be in such form and shall contain such information as the DEPARTMENT may require; and

WHEREAS, the state regulators in all jurisdictions participating in the NMLS have developed a uniform mortgage report of condition form (“mortgage call report”) for licensed entities to complete for each jurisdiction in which they are licensed; and

WHEREAS, the mortgage call report is now available for licensed entities to submit to the DEPARTMENT via the NMLS; and

WHEREAS, the mortgage call report contains two distinct components. The first component collects financial data regarding the licensed entity (“financial data component”). The second component collects data concerning the licensed entity’s loan origination and loan servicing activity (“production data component”); and

WHEREAS, the state regulators have adopted a uniform policy requiring all licensed entities to submit the financial data component of the mortgage call report annually with such report due no later than ninety (90) days after the close of each financial entity’s fiscal year; and

WHEREAS, the state regulators have adopted a uniform policy requiring all licensed entities to submit the production data component on a quarterly basis for each calendar quarter ending March 31, June 30, September 30, and December 31 and requiring further that such reports shall be due no later than forty-five (45) days after the end of each calendar quarter; and

WHEREAS, the adoption of a requirement for licensed entities to submit a mortgage call report to the DEPARTMENT through NMLS is required for Nebraska to be in compliance with Section 1505(e) of the SAFE Act; and

WHEREAS the adoption of uniform submission deadlines is necessary in order to provide for uniformity among the states and to allow licensed entities to submit the mortgage call report to the DEPARTMENT via the NMLS as required by Neb. Rev. Stat. § 45-726 (Reissue 2010) and Neb. Rev. Stat. § 45-1018 (Reissue 2010); and

WHEREAS, Neb. Rev. Stat. § 45-748 (Reissue 2010) provides that the Director may adopt by Order any requirements necessary for participating in the NMLS; and

WHEREAS, the Director has concluded that an Order implementing the mortgage call report requirements is necessary for participation in the NMLS.

IT IS THEREFORE ORDERED, ADJUDGED, and DECREED as follows:

1. All mortgage banker licensees, registrants, and installment loan companies shall submit the uniform mortgage report of condition as developed by state regulators to the DEPARTMENT via the Nationwide Mortgage Licensing System.

2. All mortgage banker licensees, registrants, and installment loan companies shall submit the financial data component of the mortgage call report for each fiscal year commencing with the fiscal year that ends during 2011.

3. All mortgage banker licensees, registrants, and installment loan companies shall submit the financial data component of the mortgage call report no later than ninety (90) days after the completion of the entity's fiscal year.

4. All mortgage banker licensees, registrants, and installment loan companies shall submit the production data component of the mortgage call report commencing with the production data for the first quarter of 2011.

5. All mortgage banker licensees, registrants, and installment loan companies shall submit the production data component no later than forty-five (45) days after the completion of each quarter.

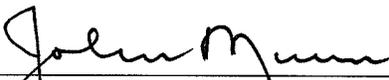
6. This Order shall remain in effect until subsequently modified or vacated by Order of the Director.

7. The effective date of this Order shall be the date of the Director's signature.

DATED this 6th day of May, 2011.



**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

By: 
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