



October 28, 2019

Dear Senior Executive or Primary Company Contact of a Nebraska Mortgage Banker:

You are receiving this letter because your entity is licensed as a Mortgage Banker under the Nebraska Residential Mortgage Licensing Act (“RMLA” or “the Act”). The RMLA is codified at Neb. Rev. Stat. §§ 45-701 through 754 (Reissue 2010; Cum. Supp. 2018, LB 258 2019, LB 355 2019), and is enforced by the Nebraska Department of Banking and Finance (“Department”). The Department is contacting you to provide you with information about its quarterly call report review process which began for third quarter reports of this year. **Department staff will contact you separately with any individualized examination related information.**

### **Information about the Department**

Under the RMLA, the Department is charged with conducting examinations of its RMLA licensees to determine whether they are operating in a manner consistent with the Act and basic consumer protection principles. The Department administers examinations through its consumer finance examination staff which are based in its Lincoln, NE office. The Department’s mission is to protect and maintain the public confidence in the financial industries in Nebraska.

### **Quarterly Call Report Review Information**

Consistent with its mission and responsibilities, the Department will be conducting quarterly call report reviews of licensees based on information licensees provide through the National Mortgage Licensing System (“NMLS”). Call report reviews will occur for every report quarter, and will be conducted on an offsite basis. It is possible examination staff may contact you if clarification or follow up information is required.

Each licensee will be billed, pursuant to Neb. Rev. Stat. § 8-606 (Reissue 2012), for the Department’s offsite review hours incurred each year, in December. The first billing will occur on December 31, 2019, and will include the examination costs for the third quarter of 2019. The December billing for all following years will include examination costs for four quarters. The amount licensees will be billed is \$145.00 per hour, with each individual quarterly review consisting of approximately one half-hour, unless circumstances necessitate a longer examination time. Billed examination costs are due thirty days after Department billing. An individualized evaluation summary will be made available to each separate licensee based on its own call report information.

You may contact Scott Peter, Review Examiner or Bobbi Alexander, Non-Depository Licensing Coordinator at 402-471-2171 or you may email the department at [dob.mortgage@nebraska.gov](mailto:dob.mortgage@nebraska.gov) for any questions you may have. Please include the licensee’s name and NMLS number in the subject line.

Nebraska Department of Banking and Finance