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## Suggested Guidance to Institutions Seeking Access to the NMLS Federal Registry

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As requested during the last meeting of the FFIEC's Task Force on Supervision, please find additional information regarding the status of Company Account Request rejections and suggested guidance to institutions as they begin the registration process.

### Company Account Request Rejections

Based on the SRR's experience in the early weeks of the Federal Registry's operation, Company Account Requests submitted by institutions have been rejected for a number of reasons. In recent weeks, the most common reasons for those rejections include:

- Address discrepancy between the Request and National Information Center (NIC) database
- Incorrect RSSD Number
- Legal name discrepancy between the Request and NIC database
- Only one Account Administrator identified
- EIN discrepancy between the Request and NIC database

### Suggested Guidance

SRR offers the following suggestions to institutions beginning the federal registration process:

1. Review the federal agencies' Final Rule implementing the SAFE Act's federal registration requirement.
2. Visit the NMLS Resource Center: (<http://mortgage.nationwidelicencingsystem.org>). Institutions that have not yet been granted access to NMLS will find the following specific pages particularly helpful:
  - "[Getting Started – Institutions](#)" provides a step by step overview of the registration process from an institution's perspective. This page provides details on what information is necessary for creating the institution's account as well as what options are available to an institution as it decides how it wants to manage the registration process of its mortgage loan originators (MLOs). It also provides a link to the NIC database's public website so institutions can see what information is currently held in the NIC database.
  - "[Resources & Support](#)" contains links to navigation guides and quick guides that are available at any time to assist both institutions and MLOs complete the registration process.
  - "[Workshops & Events](#)" contains information on upcoming training events. SRR has been conducting a four part "How To" webinar series covering all aspects of the Federal Registration process. Institutions may also be interested in a recorded version of the "Introduction to the Federal Registry" webinar offered prior to the Federal Registry's opening. This recorded webinar can be viewed at any time.
3. Visit the [NIC Database website](#): The Federal Registry's entitlement process relies on information contained in the NIC database. Institutions should review that information's accuracy prior to submitting a Company Account Request. Institutions can find information on how to correct NIC database information on the "Getting Started – Institutions" page mentioned above.