



To: Mortgage Loan Originator Licensees ("MLO")
From: Mike Igney, Assistant Commissioner/Compliance
Date: October 20, 2015 *M.I.*

Subject: Credit Report and Criminal Background Check Requirements

Please be reminded that, as a condition of license renewal, all MLO licensees who have not submitted to a fingerprint-based criminal background check through the NMLS within the immediately preceding three year period, including the year in which the renewal application is filed, must do so during the upcoming license renewal period, which is November 1 through December 31, 2015. If it has been more than three (3) years since you physically submitted fingerprints, you will be required to re-submit your fingerprints for performance of the required criminal background check. In addition, all MLO licensees who have not provided authorization for a credit report pull through the NMLS within the immediately preceding three year period, including the year in which the renewal application is filed, must do so during the upcoming license renewal period of November 1 through December 31, 2015.

The requirements set forth above are in accordance with the statutory authority provided for in the:

- "Tennessee Residential Lending, Brokerage and Servicing Act", ("Tennessee Mortgage Act") Tenn. Code Ann. §§ 45-13-101 *et seq.* and;
- The "Tennessee Industrial Loan and Thrift Companies Act", Tenn. Code Ann. §§ 45-5-101 *et seq.* ("TILT Act").

Please Take Notice that, as a condition for renewing a Tennessee MLO license for calendar year 2016, each MLO who has not completed a criminal background check and/or authorized a credit report pull through the NMLS with results reported to the Department (as detailed in paragraph one (1) above) and completed all other requirements for licensure, will be unable to renew their license for 2016, and their current license will expire by operation of law on December 31, 2015.

For questions, you may contact the Compliance Division by telephone at (615) 253-6714, or by email at askmortgage.licensing@tn.gov.