

January 2018

# MLD QUARTERLY



State of Nevada Division of Mortgage Lending

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## Comments from the Commissioner

As we start the new year, I can't help but reflect upon all the progress and changes made in 2017. From moving and becoming a part of the Nevada State Business Center to getting through the 2017 Legislative Session, the Division continues to look forward to continuing to promote and grow Nevada's non-depository mortgage lending and related industries while protecting both the industry's and the consumer's interests.

Thank you for playing such an important part in this mission over the last year!

- Commissioner Sheehy

## NAC 645A, NAC 645B, NAC 645E and NAC 645F Have Been Codified

Although in effect for some time now, previously adopted regulations are now codified:

- **NAC 645F - Mortgage Servicers and Covered Service Providers** – Effective 01/01/16
- **NAC 645A - Escrow Agents and Agencies** – Effective 01/01/17
- **NAC 645B - Mortgage Brokers and Mortgage Agents** - Effective 01/01/17; and
- **NAC 645E - Mortgage Bankers** - Effective 01/01/17

Links have been posted to our website for ease in accessing these regulations. Please visit [www.mld.nv.gov](http://www.mld.nv.gov) and click on "Statutes and Regulations" on the right hand side. All of the above regulations are posted and linked under the "Regulations" category.

## Electronic Surety Bond Transition is Underway

On December 1, 2017, the Nevada Division of Mortgage Lending began Electronic Surety Bond (ESB) tracking management through NMLS for the following license types:

- **Mortgage Brokers under NRS 645B;**
- **Mortgage Bankers under NRS 645E;**
- **Mortgage Servicers under NRS 645F;**
- **Supplemental Mortgage Servicers under NRS 645F; and**
- **Exempt Registrations held for the purpose of sponsoring agents**  
(and all licenses held under other trade names)

Management of ESBs through NMLS will allow for the tracking of surety bond requirements and the maintenance of surety bond information validated by authorized surety companies and/or surety bond producers.

If you have questions about the ESB adoption plan, please contact the **Licensing Department at (775) 684-7060** or by **email at [mldinfo@mld.nv.gov](mailto:mldinfo@mld.nv.gov)**

## An Instructional Presentation is Now Available for Guidance on Completing the Monthly Activity Report (MAR)

If you are a newly licensed mortgage broker under NRS 645B or a mortgage banker under NRS 645E; or just need a refresher on how to complete the required Monthly Activity Report, a new instructional presentation is available on the Division's website.

As these activity reports are utilized by the Division each month, it is important that all licensees follow the guidelines and formatting requirements.

Please visit [www.mld.nv.gov](http://www.mld.nv.gov) and click on the "Brochures & Presentations" link on the right hand side. Scroll down and look for the "Guidance on Completing the Monthly Activity Report (MAR)" presentation. You can also access it through the Nevada Division of Mortgage Lending LinkedIn page.