

Where Can I Find More Information?

Division of Mortgage Lending

www.mld.nv.gov

- Statutes and Regulations (NRS 645A and NAC 645A)
- Licensing applications and licensing renewal
- Industry Information
- Education information

Consumer Financial Protection Bureau

<http://www.consumerfinance.gov>

- Federal regulations
- General consumer information

Contact Licensing

Division of Mortgage Lending Licensing

1830 College Parkway, Suite 100

Carson City, NV 89706

Phone: 775-684-7060

Fax: 775-684-7061

Email: MLDinfo@mld.nv.gov

Division of Mortgage Lending

The Division of Mortgage Lending licenses and supervises Nevada's non-depository mortgage lending and related industries, which includes mortgage brokers, mortgage bankers, mortgage agents, escrow agencies and agents, mortgage servicers, any person that engages in covered service ("loan modification") activity and their agents.

Mission:

To grow Nevada's non-depository mortgage lending and related industries through reasonable and firm, but fair, implementation and enforcement of our laws; to protect the industry and consumers and safeguard the public trust by creating a regulatory climate that advances professionalism, education, compliance, and ethics in the mortgage lending and related industries; and to provide a thorough and fair consumer complaint resolution process.



State of Nevada
Department of Business & Industry
Division of Mortgage Lending

7220 Bermuda Road, Suite A

Las Vegas, NV 89119

Phone: 702-486-0782

Fax: 702-486-0785

Email: MLDinfo@mld.nv.gov

Website: www.mld.nv.gov



State of Nevada Department
of Business and Industry
Division of Mortgage Lending



Information for
Escrow Agencies
and Escrow
Agents

www.mld.nv.gov



Who is required to be licensed as an escrow agency?

- Any person who employs one or more escrow agents
- An escrow agent who administers escrow on his or her own behalf

Who is required to be licensed as an escrow agent?

- Any natural person employed by and associated with an escrow agency engaged in the business of administering escrows for compensation. This includes managing , conducting, or supervising an escrow or escrow-related transaction as an escrow agent or escrow agency.

Requirements for Licensure

An application for a license as an escrow agency or escrow agent shall be made in writing to the Commissioner

An applicant must include the following in the application for an initial license:

- Any application fee
- All content required to be included in the application
- Written consent authorizing the Commissioner to conduct a background investigation
- A complete set of fingerprints of a natural person, or if the applicant is not a natural person, a complete set of fingerprints of each control person
- Any other information required

An applicant must include the following in the application for a renewal of an existing license:

- Any renewal fee
- All content required by the Commissioner in the application form
- Any other information required

If the Commissioner determines, after investigation, that the experience, character, financial condition, business reputation and general fitness of the applicant, or the control persons of the applicant, are such as to command the confidence of the public and to warrant the belief that the business conducted will protect and safeguard the public, the Commissioner shall issue or renew a license to the applicant as an escrow agent or escrow agency.

License Renewal

A license issued to an escrow agency or escrow agent expires on July 1 of each year if it is not renewed. A license may be renewed by filing an application for renewal, paying the annual fee, and submitting all information required.

Continuing Education

An escrow agent must complete at least ten hours of approved courses of continuing education during the twelve months immediately preceding the date on which the license expires to satisfy the requirements for continuing education (CE).

Compliance

Nevada statutes require that licensees cooperate fully with examinations and investigations. Licensees must provide the requested documents or explanations in a timely manner and are expected to conduct themselves in a professional manner at all times.

For more information or questions on any process of compliance, please contact:

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