

## Where Can I Find More Information?

### Division of Mortgage Lending

[www.mld.nv.gov](http://www.mld.nv.gov)

- Statutes and Regulations (NRS 645B and NAC 645B)
- Education information
- Loan transaction forms

### NMLS

[mortgage.nationwidelicencingsystem.org](http://mortgage.nationwidelicencingsystem.org)

- Licensing applications and renewals (MU-4 Form)
- Education coursework
- Resources and support

### Consumer Financial Protection Bureau

<http://www.consumerfinance.gov>

- National 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](mailto: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, 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

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



Information  
for  
Mortgage  
Agents

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## Who is required to be licensed as a mortgage agent?

Nevada law defines a “mortgage agent” a natural person who,

- Is an employee of a mortgage broker or mortgage banker who is required to be licensed pursuant to NRS 645B or NRS 645E;
- Is authorized by the mortgage broker or mortgage banker to engage in, on behalf of the mortgage broker or mortgage banker, any activity that would require the person, if the person were not an employee of the mortgage broker or mortgage banker, to be licensed as a mortgage broker or mortgage banker;
- A mortgage broker, qualified employee or mortgage banker who is required by NRS 645B.405 or 645E.290 to be licensed as a mortgage agent; or
- A loan processor who is an independent contractor and who is associated with a mortgage broker, mortgage banker or person who holds a certificate of exemption.
- A residential mortgage loan originator.

## Requirements for Licensure

- To obtain a licensee as a mortgage agent, a person must:
  - Be a natural person
  - Submit an application for licensure through NMLS
  - Comply with the requirements of NRS 645B
  - Pay the required application fee
  - Be employed by or have an offer of employment from a mortgage broker, mortgage banker or a person who holds a certificate of exemption
  - Complete at least 30 hours of pre-licensing education (PE) in approved courses accessible through NMLS
  - Obtain a passing score on the S.A.F.E. Nationwide Test Component with Uniform State Content (passing score is 75% or more)
  - Submit for an investigation of his or her credit history, criminal history and background
- The applicant must:
  - Not have been convicted of, or entered or agreed to enter a plea of guilty or nolo contendere to, a felony in a domestic, foreign or military court within the 7 years immediately preceding the date of the application, or at any time if such felony involved an act of fraud, dishonesty or a breach of trust, money laundering or moral turpitude;
  - Never had a license or registration as a mortgage agent, mortgage banker, mortgage broker or residential mortgage loan originator revoked in this State or any other jurisdiction, or had a financial services license revoked within the immediately preceding 10 years;

## Requirements for Licensure (continued)

- Not have made a false statement of material fact on his or her application;
- Not have violated any provision of NRS 645B or NRS 645E; and
- Demonstrate financial responsibility, character and general fitness so as to command the confidence of the community and warrant a determination that the applicant will operate honestly, fairly and efficiently.

## License Renewal (MU-4 Form)

A mortgage agent must renew their license every calendar year. License renewal is done through NMLS from November 1 to December 31 of each year. Licensees are to verify that their records are up-to-date and pay their renewal fees to the Division and annual NMLS processing fee through the NMLS.

## Education

A mortgage agent must complete at least 10 hours of approved courses of continuing education during the 12 months immediately preceding the date on which the license expires to satisfy the requirements for continuing education (CE).

## Compliance

It is unlawful for any person to offer or provide any of the services of a mortgage broker or mortgage banker or otherwise to engage in, carry on or hold himself or herself out as engaging in or carrying on the business of a mortgage broker or mortgage banker without first obtaining the applicable license issued pursuant to NRS 645B or 645E, unless the person:

1. Is exempt from the provisions of NRS 645B or 645E.
2. Complies with the requirements for that exemption.