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MEDIA RELEASE

**Department of Financial Institutions
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North Dakota Department of Financial Institutions to Adopt New SAFE MLO Test

The North Dakota Department of Financial Institutions today announced that it will adopt the new SAFE MLO National Test Component with Uniform State Content on April 1, 2013. The North Dakota Department of Financial Institutions is one of 25 states that are early adopters of the test, though additional states are eventually expected to adopt the new SAFE MLO National Test Component with Uniform State Content.

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (the SAFE Act) requires mortgage loan originators (MLOs) to pass the SAFE MLO test before they can be licensed through the Nationwide Mortgage Licensing System and Registry (NMLS). The new National Test Component with Uniform State Content replaces two test components – the National and a State Component – which applicants had been required to pass. This new test will allow MLOs seeking a license with the Department of Financial Institutions to take a single test component and satisfy the SAFE Act and the Department of Financial Institutions testing requirements.

“The adoption of the new SAFE MLO test makes the license process more efficient for MLOs seeking a license from the Department of Financial Institutions,” said Robert Entringer, Commissioner. In addition, MLOs seeking to hold licenses in multiple states will no longer be required to pass the state-specific component for each state in which they wish to do business. Under the new National Test Component with Uniform State Content, a license applicant who passes the test will not need to take any additional state-specific tests to seek a license with the 25 state agencies that have adopted the test.

“This is just one more way the Department of Financial Institutions is seeking to streamline supervisory processes, while continuing to ensure the safety and soundness of entities operating within our state and protecting our citizens.”

More information on the new National SAFE MLO Test with a uniform state component is available [here](#).

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MEDIA RELEASE

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The Department of Financial Institutions has charge of the execution of all laws relating to state banks, trust companies, building and loan associations, mutual investment corporations, mutual savings corporations, banking institutions, and other financial corporations, exclusive of the Bank of North Dakota, and all credit unions organized or doing business under the laws of this State. The Department also issues licenses to money brokers, mortgage loan originators, collection agencies, deferred presentment service providers, money transmitter businesses, and agents for deposit.

The Nationwide Mortgage Licensing System and Registry (NMLS) is a web-based system that allows state-licensed non-depository companies, branches, and individuals in the mortgage, consumer lending, money services businesses, and debt collection industries to apply for, amend, update, or renew a license online for all participating state agencies using a single set of uniform applications. Mortgage loan originators employed by insured depository institutions are also registered through NMLS. NMLS brings greater uniformity and transparency to these non-depository financial services industries while maintaining and strengthening the ability of state regulators to monitor these industries and protect their citizens. NMLS began operation on January 2, 2008. All individual mortgage loan originators are represented in the system.