For Immediate Release
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National Mortgage License System (NMLS) Call Reports are Now Required Quarterly

(Madison) Peter Bildsten, Secretary of Wisconsin Department of Financial Institutions (DFI) met with representatives of the Wisconsin Mortgage Bankers Association at a roundtable prior to their legislative day to discuss the implementation of NMLS Mortgage Call Reports on a quarterly basis.

Mortgage licensees from now on will need to submit quarterly reports of condition to NMLS according to the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) requirements. The purpose of this change is to provide mortgage bankers with the data necessary for effective monitoring of their licensees and mortgage activities in their state.

Functionality is currently available in NMLS for activity and financial information reflective of the first quarter of 2011. For more information on Mortgage Call Reports please visit NMLS website: http://mortgage.nationwidelicensingsystem.org/slr/common/mcr/Pages/default.aspx