



State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
1511 Pontiac Avenue, Bldg. 68-2
Cranston, Rhode Island 02920

Division of Banking

February 14, 2013

**TO: LENDERS AND LOAN BROKERS
CHANGE IN REPORTING METHOD**

In 2011 the Department of Business Regulation, Division of Banking (the “Division”) began requiring ALL licensed Lenders and Loan Brokers (**INCLUDING ALL LICENSEES WHO DO NOT CONDUCT MORTGAGE LENDING OR BROKERING BUT HOLD A RHODE ISLAND LENDER OR LOAN BROKER LICENSE**) to submit quarterly Mortgage Call Reports (“MCR”) via the Nationwide Mortgage Licensing System (“NMLS”). In lieu of submitting the 2013 Annual Report outside of NMLS, all Rhode Island Licensed Lenders and Rhode Island Licensed Loan Brokers **must** file the 2012 4th Quarter MCR, including the licensee’s financial statements representing their financial position as of December 31, 2012, on NMLS no later than March 31, 2013. Please note this due date does not negate the need to comply with the requirement of filing the Quarterly MCR within the timeframe required on NMLS.

- Please follow the link below in order to access instructions to submit the MCR.

<http://mortgage.nationwidelicensingsystem.org/slr/common/mcr/Pages/default.aspx>

ANY LICENSEE WHO FAILS TO COMPLY WITH THE REQUIREMENT TO SUBMIT ALL REQUIRED INFORMATION BY MARCH 31, 2013 WILL BE SUBJECT TO A PENALTY OF \$25 PER LICENSE PER DAY FOR NONCOMPLIANCE AND MAY BE SUBJECT TO ADMINISTRATIVE ACTIONS TO REVOKE THE LICENSE(S).

Please contact Sara Paterson Cabral, Supervisor of Examinations at (401) 462-9570 or by email at spater@dbr.ri.gov if you have any questions related to the MCR. The Division prefers to respond to questions in advance so licensees may avoid MCR filing delays and the penalties associated with the submission of an incomplete or inadequate MCR.

Lender and Loan Broker Check List MCR Filing 2013 rev 02-14-13