



DIVISION OF FINANCE

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Rob Barrett
Commissioner

Company License Reminder

In 2019 we began changing the way we process our company/branch license renewals and fee assessment. Our goal was to eliminate our current off-NMLS company renewal application and two-year anniversary date license term, along with obtaining the ability to collect renewal license fees electronically through NMLS. Going forward review of your licensing requirements will take place during your examination cycle, typically every two to three years for most licensees. We want to reduce the confusion created by our current two year license interval and streamline the renewal process. These licensing process changes will be fully implemented by November of 2020.

Timeline Milestones

October 2019 – License Fee Adjustments

- Pro-rating license fees to expire 12/31/2020
- Pro-rating fees was necessary to all us to assess fees during the NMLS November-December renewal period starting with the 2021 renewal year.

January 2020 – Integration of Licensing & Examination Process Began

- Began integrating licensing renewal review as part of the examination cycle
- Annual license fee converts to calendar year format for new company applicants. This is the same format used for MLO licensing since inception.

November – December 2020 – Annual Renewal License Fee Assessed Through NMLS

- Annual license fee of \$600 will be assessed by the NMLS system during the renewal period
- Upon proper completion of the NMLS renewal request the renewal will be automatically approved for licensees in good standing
- All licenses renewed will be valid for the period of 1/1/21 to 12/31/21 and license certificate expiration dates will match the NMLS status dates.

Information Contact:

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