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The State of South Carolina

Board of Financial Institutions

Consumer Finance Division
P.O. Box 11905
Columbia, S.C. 29211

C. DEAN BRATTON
COMMISSIONER

September 21, 2010

To: Mortgage Lender / Servicer Applicants
Mortgage Loan Originators

From: SC Board of Financial Institutions / Consumer Finance Division
C. Dean Bratton, Commissioner *CDB/ea*

The South Carolina Board of Financial Institutions / Consumer Finance Division (BFI on NMLS) is extending the processing / licensing deadline until December 31, 2010. This is to accommodate testing as well as processing issues. The extension will give lenders /servicers and their loan originators the authority to operate until this extended date.

Failure to have a completed application package filed through NMLS and all appropriate jurisdictional forms and documents in our office by December 31, 2010 will restrict your ability to operate after this deadline.

We ask that all pending applicants check their status, review the check lists on NMLS, and assure all of the required information is completed. There are some new certification forms that will need to be submitted.

BFI is most grateful to the assistance of NMLS and their staff, Ann Shearer with HUD for her assistance and guidance and industry as a whole for your patience and cooperation. Our department respectfully requests you hold your inquiry calls to a minimum, but please promptly respond to messages or calls from our staff regarding incomplete documentation.

Again, do not wait until the last minute to complete the required documentation; as a license must be in an approved, approved conditional, or approved deficient status to continue to operate after December 31, 2010. We hope many issues are clarified with this extension.