

**STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA**

DATE: **January 7, 2010**

POLICY NO. ND-01-10

PURPOSE:

To provide procedures for mortgage brokers, lenders, and originators maintaining records on the Nationwide Mortgage Licensing System & Registry ("NMLS&R") to challenge the accuracy of those records and provide for correction of the records as appropriate.

TO WHOM THIS POLICY APPLIES:

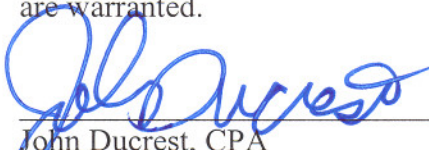
All mortgage brokers, lenders, and originators currently holding a license, have applied for a license, or ever held a license subject to the Louisiana S.A.F.E. Residential Mortgage Lending Act ("LASAFE").

SPECIFICS:

A person may challenge information entered into the NMLS&R by the Louisiana Office of Financial Institutions ("OFI") by submitting a summary of the dispute in writing with supporting information and/or evidence that the information is incorrect, invalid, or inappropriate. A challenge may only be made as to accuracy of the information contained in the NMLS&R which was submitted by OFI. A challenge may not be made for protesting or appealing any disciplinary or administrative action by the Commissioner.

A challenge will be summarily dismissed if it is determined that the information being disputed was not submitted by the OFI. Included in such a response will be directions for filing a challenge with the proper party or instructions for changing information which may have been incorrectly supplied by the party making the challenge or their employer.

The Commissioner or his designee shall review all challenges involving information supplied by OFI to the NMLS&R and respond within sixty (60) days from its receipt. If it is determined that the information in question was inaccurate, the Commissioner or his designee shall take prompt action to make appropriate corrections through the NMLS&R with a notice in writing provided to the person making the challenge that the record has been corrected. If it is determined that the information in question is correct and valid, notice of said shall be made in writing to the person making the challenge which includes the basis for the determination that no changes to the NMLS&R record are warranted.



John Ducrest, CPA
Commissioner of Financial Institutions