

Request for Records Disposition Authority

Records Schedule Number DAA-0587-2021-0001

Schedule Status Approved

Agency or Establishment Consumer Financial Protection Bureau

Record Group / Scheduling Group Records of the Bureau of Consumer Financial Protection

Records Schedule applies to Agency-wide

Schedule Subject Nationwide Mortgage Licensing System and Registry Data

Internal agency concurrences will be provided No

Background Information Title V of the Housing and Economic Recovery Act of 2008, the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) required the Board of Governors of the Federal Reserve System (Federal Reserve), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), and the Farm Credit Administration (FCA) to jointly develop and maintain a Federal registration system for individual employees of Agency-regulated institutions (Institutions) who engage in the business of residential mortgage loan origination. The SAFE Act requires these individual mortgage loan originators (MLOs) to register with the Nationwide Mortgage Licensing System and Registry (NMLSR or Federal Registry), obtain a unique identifier and maintain this registration. NMLSR was developed by modifying the Nationwide Mortgage Licensing System (NMLS), which is operated by the State Regulatory Registry LLC (SRR) to support the licensing of Companies, Branches and MLOs by the States.

In July 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), which created the Consumer Financial Protection Bureau (CFPB), amended the SAFE Act, requiring that the CFPB develop and maintain a system for registering (a) employees of a depository institution and employees of a subsidiary that is owned and controlled by a depository institution that are regulated by a Federal bank agency, or (b) employees of an institution that is regulated by the Farm Credit Administration (FCA), as registered loan originators with NMLSR (collectively, the CFPB, the Federal banking agencies, and the FCA are referred to as "Agencies").

The NMLSR, is a web-based system, that accepts, stores and provides reporting options on the registrations of MLOs who are employees of Agency-regulated institutions. The MLOs must register with NMLSR, creating a centralized repository of MLOs that are either federally registered or state licensed. As an integral part of the registration process the records created and received under the CFPB's Regulation G, the implementing rule for the SAFE Act, MLOs must furnish to NMLSR background information and fingerprints for a background check.

Item Count

Number of Total Disposition Items	Number of Permanent Disposition Items	Number of Temporary Disposition Items	Number of Withdrawn Disposition Items
2	0	2	0

GAO Approval

Outline of Records Schedule Items for DAA-0587-2021-0001

Sequence Number	
1	Master File: Registration Data Disposition Authority Number: DAA-0587-2021-0001-0001
2	Business Related Reports Disposition Authority Number: DAA-0587-2021-0001-0003

Records Schedule Items

Sequence Number	
1	<p>Master File: Registration Data</p> <p>Disposition Authority Number DAA-0587-2021-0001-0001</p> <p>Data elements in the NMLSR include, but are not limited to: Individual or Institution NMLSR User Account Base Record Data o Individual NMLSR User Account Base Record Data - consists of the assigned NMLS ID, Individual/MLO Name, SSN, DOB, email address, phone number) o Institution NMLSR User Account Base Record Data - consists of the assigned NMLS ID, Institution Name, IRS EIN, RSSD ID, Primary Federal Agency, Parent RSSD ID, email address, contact person name, phone number) # Registration Data – Data/information (excluding the Individual NMLSR User Account Base Record Data and the Institution User Account Base Record Data) collected for federal registration (includes all other data/information collected for federal registration—initial filing, amendments, business contact related information on non-MLO employees designated as an Institution primary contact and/or authorized to enter information into the NMLSR on behalf of the Institution, etc.)</p> <p>Final Disposition Temporary</p> <p>Item Status Active</p> <p>Is this item media neutral? Yes</p> <p>Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing? No</p> <p>Disposition Instruction</p> <p>Transfer to Inactive Storage N/A</p> <p>Retention Period Destroy when an individual's or an institution's NMLS&R account status is inactive for five consecutive years</p> <p>Additional Information</p> <p>GAO Approval Not Required</p>
2	<p>Business Related Reports</p> <p>Disposition Authority Number DAA-0587-2021-0001-0003</p> <p>Records include, but are not limited to Individual Roster Reports, Criminal Background Check Reports, Institution Roster Reports, and similar that track and provide trend analysis.</p>

Final Disposition	Temporary
Item Status	Active
Is this item media neutral?	Yes
Do any of the records covered by this item currently exist in electronic format(s) other than e-mail and word processing?	No
Disposition Instruction	
Cutoff Instruction	Cut off at the end of the calendar year in which final report has been issued.
Retention Period	Destroy 5 year(s) after cutoff
Additional Information	
GAO Approval	Not Required

Agency Certification

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal in this schedule are not now needed for the business of the agency or will not be needed after the retention periods specified.

Signatory Information

Date	Action	By	Title	Organization
11/12/2020	Certify	Steven Coney	Records Officer	Operations Division - Administrative Office
12/03/2020	Return for Revision	Andreea Vlaicu	Archives Specialist	National Archives and Records Administration - Records Management Operations Appraisal Team 1
12/03/2020	Submit For Certification	Steven Coney	Records Officer	Operations Division - Administrative Office
12/03/2020	Certify	Steven Coney	Records Officer	Operations Division - Administrative Office
01/27/2021	Return for Revision	Andreea Vlaicu	Archives Specialist	National Archives and Records Administration - Records Management Operations Appraisal Team 1
08/04/2021	Submit for Concurrence	Andreea Vlaicu	Archives Specialist	National Archives and Records Administration - Records Management Operations Appraisal Team 1
08/06/2021	Concur	Margaret Hawkins	Director of Records Management Services	National Records Management Program - ACNR Records Management Services
08/06/2021	Concur	Laurence Brewer	Chief Records Officer	National Records and Archives Administration - National Records and Archives Administration
08/08/2021	Approve	David Ferriero	Archivist of the United States	Office of the Archivist - Office of the Archivist