

MBA

MORTGAGE BANKERS ASSOCIATION

May 7, 2014

Honorable William N. Lund
Superintendent
Department of Professional & Financial Regulation
Bureau of Consumer Credit Protection
35 State House Station
Augusta, Maine 04333

Dear Superintendent Lund,

We write to respectfully support and encourage the adoption of the Nationwide Mortgage Licensing System and Registry's (NMLS's) Uniform State Test (UST) by the Maine Department of Professional and Financial Regulation. The UST was developed by state regulators, and intended for use by state regulators in the licensing of mortgage loan originators (MLOs).

Maine's use of the UST was recently authorized by the State Legislature in LD 1712, which was enacted on March 9, 2014. Specifically, the bill states that the written test MLOs must pass to obtain their State MLO license shall be a test written by the NMLS and administered by a provider approved by the NMLS. The UST meets those requirements.

In only the first year since the NMLS released the UST — on April 1, 2013 — 40 state regulators representing 34 states, the District of Columbia, Guam, Puerto Rico and the Virgin Islands adopted the UST. Furthermore, we expect as many as four additional states to adopt the test before the end of 2014, as their legislatures and regulators are currently working on statutory and regulatory changes similar to LD 1712.

MBA and its members in Maine are grateful for the legislature's action to permit the use of the UST, and we strongly support the Department's adoption of the test at this time.

Respectfully,



Pete Mills
Senior Vice President
Residential Policy and Member Services
Mortgage Bankers Association