



## Description



### TEXAS SML MORTGAGE LOAN ORIGINATOR LICENSE

#### Who is required to have this license?

An employee of any corporation, company, partnership, association, or sole proprietorship licensed or registered under Texas Finance Code Chapter 156 or Chapter 157 who takes a residential mortgage loan application, or offers or negotiates terms of a residential mortgage.

#### Who does not need this license?

- An individual who performs solely administrative or clerical tasks on behalf of an individual licensed as a residential mortgage loan originator or exempt from licensure under Texas Finance Code, Section 180.003, except as otherwise provided by Texas Finance Code, Section 180.051.
- An individual who performs only real estate brokerage activities and is licensed or registered by the state as a real estate broker or salesperson, unless the individual is compensated by: a lender, mortgage broker, or other residential mortgage loan originator; or an agent of a lender, mortgage broker, or other residential mortgage loan originator.
- An individual license under Chapter 1201, Texas Occupations Code, unless the individual is directly compensated for arranging financing for activities regulated under the chapter by: a lender, mortgage broker, or other residential mortgage loan originator; or an agent of a lender, mortgage broker, or other residential mortgage loan originator.
- An individual who receives the same benefit from a financed transaction as the individual would receive if the transaction were a cash transaction.
- An individual who is involved solely in providing extensions of credit relating to timeshare plans, as defined by 11 U.S.C. Section 101(53D).
- A registered mortgage loan originator. "Registered mortgage loan originator" means an individual who: is a residential mortgage loan originator and is an employee of a depository institution; or a subsidiary that is owned and controlled by a depository institution, and regulated by a federal banking agency; or an institution regulated by the Farm Credit Administration; and is registered with, and maintains a unique identifier through, the Nationwide Mortgage Licensing System and Registry.

#### Pre-requisites for license applications?

- Criminal background check
- Credit check
- Testing
- Education

**WHO TO CONTACT** – Contact Division of Licensing staff by phone at 512-475-1350 or toll free at 877-276-5550 or send your questions via e-mail to [nmls@sml.texas.gov](mailto:nmls@sml.texas.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.