



# Illinois Department of Financial and Professional Regulation

## Division of Banking

PAT QUINN  
Governor

MANUEL FLORES  
Acting Secretary

SHEILA SAEHG HENRETTA  
Acting Director  
Division of Banking

### **NOTICE FOR MB AND MLO LICENSE RENEWAL APPLICANTS**

### **EXTENSION OF RENEWAL PERIOD FOR TIMELY APPLICANTS**

**December 19, 2014**

To the extent any MB licensee shall have timely submitted a renewal application to the IDFPR Division of Banking by December 31, 2014, but shall not have received from the Division a determination on the status of its renewal by January 1, 2015, the MB licensee will remain active and may continue to operate under its current 2014 license until January 31, 2015, provided that the licensee maintains bond coverage during such period.

Any MLO licensee who shall have timely submitted a renewal application by December 31, 2014, but shall not have received from the Division a determination on the status of its renewal by January 1, 2015, due to the pending renewal by the Division of its sponsor's MB license, will remain active and may continue to operate under its current 2014 MLO license until January 31, 2015. However, if the MLO licensee's MB sponsor is denied license renewal on or before January 31, 2015, the MLO licensee shall cease to be active as of the date of such denial, unless and until the MLO licensee transfers its license sponsorship to an active MB licensee.

This license extension shall not apply to any MB licensee or MLO licensee who has not timely submitted its renewal application by December 31, 2014. Late fees will be assessed only on MB licensees and MLO licensees who submit renewal applications after December 31, 2014.

This license extension is effectuated pursuant to Section 2-6 of the Residential Mortgage Licensing Act of 1987 [205 ILCS 635/2-6] and the Illinois Administrative Procedure Act [5 ILCS 100/10-65].

SHEILA SAEHG HENRETTA, ACTING DIRECTOR  
DIVISION OF BANKING  
ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION