



New Mexico Regulation and Licensing Department Financial Institutions

Toney Anaya Building ▪ 2550 Cerrillos Road ▪ Santa Fe, New Mexico 87505
Information (505) 476-4500 ▪ Direct (505) 476-4508 ▪ Fax (505) 476-4511

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Susana Martinez
GOVERNOR

Robert "Mike" Unthank
SUPERINTENDENT

David Jablonski
DEPUTY
SUPERINTENDENT

Claudia Armijo
DEPUTY
GENERAL COUNSEL

Cynthia Richards
DIRECTOR

Media Contact: Ben Cloutier

Cell: 505-670-7024

Benjamin.Cloutier@state.nm.us

The New Mexico Financial Institutions Division Announces Enhanced Participation in NMLS

Today, the New Mexico Financial Institutions Division (FID) announced that starting September 1, 2016, FID will begin using the Nationwide Mortgage Licensing System (NMLS) to manage Money Transmission, Check Casher and Currency Exchange licenses. Using NMLS will enhance security and convenience for New Mexico's financial institutions.

"The New Mexico Financial Institutions Division is proud to expand its use of NMLS," said Cynthia Richards, Director of the New Mexico Financial Institutions Division. "This will bring the efficiencies and improved oversight of NMLS to other financial services industries."

Starting September 1, 2016, the New Mexico Financial Institutions Division will require all New Mexico Money Transmission Businesses, Check Cashing Businesses and Currency Exchange Businesses to have a complete record in NMLS and submit it to the New Mexico Financial Institutions Division for approval by December 15, 2016. Any company wishing to apply for a license will have to do so through NMLS starting September 1, 2016.

NMLS is a secure, web-based, nationwide licensing system that allows companies to apply for, update, and renew their license authorities in one or more states conveniently and safely, online. NMLS will allow the New Mexico Financial Institutions Division to improve its operations and provide better supervision of the Money Services Business industry by linking with other states to protect consumers.

NMLS began operations on January 2, 2008. Currently, fifty-nine state agencies and six federal agencies use the system to accept and process license applications and registrations. More information about NMLS can be found online on the [NMLS Resource Center](#).

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Alcohol and Gaming Division
(505) 476-4875

Boards and Commissions Division
(505) 476-4600

Construction Industries Division
(505) 476-4700

Financial Institutions Division
(505) 476-4885

Manufactured Housing Division
(505) 476-4770

Securities Division
(505) 476-4580

Administrative Services Division
(505) 476-4800