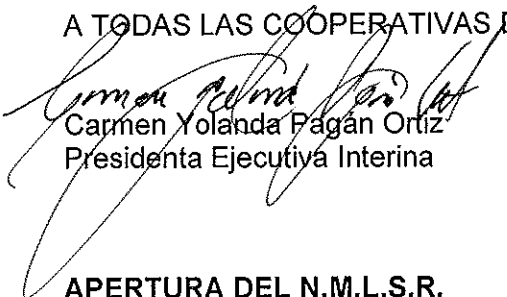


1 de febrero de 2011

CARTA INFORMATIVA 11-03

A TODAS LAS COOPERATIVAS DE AHORRO Y CRÉDITO



Carmen Yolanda Pagan Ortiz
Presidenta Ejecutiva Interina

APERTURA DEL N.M.L.S.R.

Acorde con nuestro compromiso de informarles sobre el desarrollo de la Legislación Federal conocida como "Secure and Fair Enforcement for Mortgage Licensing Act of 2008" (en adelante, S.A.F.E.), les notificamos que en el día de ayer, las seis agencias Federales¹ anunciaron la apertura del proceso de registro para los originadores de préstamos hipotecarios residenciales en el "Nationwide Mortgage Licensing System and Registry" (NMLSR). Tal y como se anticipaba, el mismo comenzó el **31 de enero de 2011** y finalizará el **29 de julio de 2011**.

Les recordamos que toda cooperativa, así como los empleados de ésta, que al finalizar el periodo de implementación no esté registrada, estará impedida de originar préstamos hipotecarios residenciales.

Reiteramos la importancia de que todas las cooperativas posean políticas y procedimientos para dar cumplimiento a S.A.F.E. y que continúen con la capacitación a su personal y líderes voluntarios. Pueden comunicarse con el Área de Apoyo Técnico y Supervisión, así como con el Área de Asuntos Legales, para aclarar cualquier pregunta en relación a esta comunicación.

Anejo

¹ Las seis agencias Federales son: Office of the Currency Comptroller (OCC), Federal Reserve Board (FRB), Federal Deposit Insurance Corporation (FDIC), Office of the Thrift Supervision (OTS), Farm Credit System (FCS) y National Credit Union Administration (NCUA).

Joint Release

**Board of Governors of the Federal Reserve System
Farm Credit Administration
Federal Deposit Insurance Corporation
National Credit Union Administration
Office of the Comptroller of the Currency
Office of Thrift Supervision**

For immediate release

January 31, 2011

**Agencies Announce Start of Initial Registration Period Under
S.A.F.E. Act's Mortgage Loan Originator Provisions**

Washington – The federal bank, thrift and credit union regulatory agencies, along with the Farm Credit Administration, announce that the Nationwide Mortgage Licensing System and Registry will begin accepting federal registrations today.

Under the Secure and Fair Enforcement for Mortgage Licensing Act (S.A.F.E. Act) and the agencies' final rules, residential mortgage loan originators employed by banks, savings associations, credit unions, or Farm Credit System institutions must register with the registry, obtain a unique identifier from the registry, and maintain their registrations.

Following expiration of the 180-day initial registration period on July 29, 2011, any employee of an agency-regulated institution who is subject to the registration requirements will be prohibited from originating residential mortgage loans without first meeting these requirements. The rules include an exception for mortgage loan originators that originated five or fewer mortgage loans during the previous 12 months and who have never been registered; they would not be required to complete the federal registration process.

The registry announcement is being made by the Board of Governors of the Federal Reserve System, Farm Credit Administration, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision. Further information regarding the registry and the registration process is available at the registry's website:
<http://mortgage.nationwidelicensingsystem.org/fedreg/Pages/default.aspx>.

A notice about the initial registration period will be published soon in the Federal Register. The Federal Register notice is attached.

#

Media Contacts:

FCA	Christine Quinn	(703) 883-4056
FDIC	Greg Hernandez	(202) 898-6984
FRB	Susan Stawick	(202) 452-2955
NCUA	Cherie Umbel	(703) 518-6337
OCC	Dean DeBuck	(202) 874-5770
OTS	William Ruberry	(202) 906-6677