This guide provides information on the form updates made as of March 31, 2014, as well as actions needed to complete any necessary updates to the Company and Branch records.

**Company (MU1) Form**

Disclosure Question (E) regarding regulatory actions was updated to ask if there is “a pending regulatory action proceeding against the entity or a control affiliate […].”

**NOTE:** On the next Company Form filing, that response will be blank and users will be required to answer this question.

The Business Activity “Reverse mortgage originations” was renamed “Reverse mortgage activities” and the definition was updated to reflect the comprehensive term.

**NOTE:** Filers should verify that the Business Activity definition for “Reverse Mortgage Activities” matches their current activities and submit an updated filing if necessary.

**Branch (MU3) Form**

Branches will need to define Branch Managers as appropriate for the licenses they hold. NMLS now allows for one branch manager to be specified per combination of state and industry.

**NOTE:** Branches will need to assign a state and industry combination for branch managers. Once selecting the appropriate Industry Type, the user will select the appropriate state corresponding with this industry (See Figure 1).
Figure 1: Branch Manager Information of Branch (MU3) Form

The Business Activity “Reverse mortgage originations” was renamed “Reverse mortgage activities.”

NOTE: Filers should verify that the Business Activity definition for “Reverse Mortgage Activities” matches their current activities and submit an updated filing if necessary.