# MISMO_logo(R)MISMO® Account Information Sheet

## Who is MISMO?

MISMO® is the standards development body for the mortgage industry. MISMO developed a common language for exchanging information for the mortgage finance industry. Today, MISMO standards are accepted and deployed by every type of entity involved in creating mortgages, and they are required by most regulators, housing agencies and the GSEs that participate in the industry.

## Organizational Structure

MISMO is a 501c6 organization and subsidiary of the Mortgage Bankers Association (MBA®).

## Description of Service Provided

MISMO develops essential industry standards for the mortgage industry. MISMO standards are grounded in an open process to develop, promote and maintain voluntary consensus-based standards that allow participants in the mortgage industry such as mortgage lenders, investors in real estate and mortgages, servicers, industry vendors, borrowers and other parties to exchange information and more securely, efficiently and economically.

MISMO is not a software provider.  Nor is MISMO a vendor in the traditional sense.  MISMO is seeking to be set up in lender systems as a valid vendor to enable lenders to be able to pay the Innovation Investment Fee when the invoices are emailed. The MISMO Innovation Investment Fee provides a sustainable funding to enable MISMO to enhance staff resources to accelerate work on industry initiatives and standards development.

For more information, see <https://www.mismo.org/get-started/innovation-fee>.

**Company Information**

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| Company Legal Name:  **Mortgage Industry Standards Maintenance Organization** | Website:  [www.mismo.org](http://www.mismo.org) |
| Address:  1919 M Street, NW, 5th Floor  Washington, DC 20036 | Tax ID Number (TIN):  51-0502943 |
| Company Contact Name: Jan Davis | Contact Phone Number: 202-557-2880 |
| Contact Email: InvFee@mismo.org | |

**Remittance Information:** Please contact MISMO Services at 202-557-2880 for this info if you plan to pay by ACH.

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| --- | --- |
| **Automated Clearing House (ACH) Transfer** | |
| Bank Name: | Bank Address: |
| Routing Number: | Account Number: |
| Account Type: Checking | Reference: *(Include MERS Organization ID)* |

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| --- |
| **Check** |
| Payable To: MISMO |
| **Regular Mail**: MISMO P.O. Box 791577 Baltimore, MD 21279-1577  **Express Mail** (UPS, FedEx) MISMO Attn: Lockbox 791577 1000 Stewart Ave. Glen Burnie, MD 21061 |
| Notes: *(Include MERS Organization ID on the check and include a copy of your invoice with payment)* |

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| **Online Payment (Only company administrators can pay online.)** *MISMO preferred option for payment of invoices $250 or less* |
| Remittance URL: <https://ebiz.mba.org/ebusiness/OrdersManagement/AdminOrderDetail.aspx> |

# Frequently Asked Questions (FAQs)

**Does MISMO provide lenders with software?**

No. MISMO is not a software provider.  Nor are we a vendor in the traditional sense.  MISMO is seeking to be set up in lender systems as a valid vendor to enable lenders to be able to pay the Innovation Investment Fee when the invoices are emailed. MISMO provides mortgage industry standards that are grounded in an open development process.

**Does MISMO have access to borrower personally identifiable information (PII)?**

No. Furthermore, MISMO does not have or need access to the lender’s loan origination systems (LOS) / point of sale systems (POS) to produce its work products.

**Does MISMO require remote access to my system?**

No. MISMO work products are produced independent of lender’s systems.

**What is the purpose of MISMO Innovation Investment fee?**

The MISMO innovation investment fee provides sustainable funding to enable MISMO to accelerate work on essential industry initiatives enabling the development of industrywide standards which benefit lenders of every size and business model. The addition of professional resources has accelerated delivery timelines for new industry standards and tools and enabled industry participants to focus on providing their expertise in relevant areas rather than performing administrative functions on behalf of MISMO.

**How will my organization benefit from paying the MISMO Innovation Investment fee?**

This fee benefits lenders of all sizes and business models by accelerating the development of industrywide standards thus increasing innovation; improving interoperability; reducing friction; and facilitating the integration and flow of data across the entire industry.

Organizations that pay the innovation investment fee will receive a license to use and implement MISMO standards for non-commercial purposes. This includes a license to use standards such as the recently released [Industry Loan Application Dataset](http://www.mismo.org/standards-and-resources/residential-specifications/datasets/industry-loan-application-dataset-(ilad)) (iLAD); [standardized closing instruction templates](http://www.mismo.org/standards-and-resources/residential-specifications/other-residential/closing-instructions); [Remote Online Notarization](http://www.mismo.org/standards-and-resources/emortgage-specifications/remote-online-notarization-standards) (RON) standards; [SMART Doc®](http://www.mismo.org/standards-and-resources/emortgage-specifications/smart-doc%C2%AE-components) standards; and the technology agnostic [Logical Data Model](http://www.mismo.org/standards-and-resources/residential-specifications/logical-data-model).

Non-commercial purposes include activities such as enhancing internal systems or supporting exchanges of information with business partners. It does not include enhancing systems or products that are made commercially available for sale. Licenses remain valid through the end of the calendar year in which the innovation investment fee is paid.

Lenders that pay an innovation investment fee of $1,000 or more will be recognized as MISMO members and receive related benefits.

**How and when will the fee be charged?**

Billing occurs annually in February. The bill include originations for the prior year from January 1 through December 31. The fee is calculated once a year based on prior year MERS® System registration volumes with billings expected to be issued each year in February. For example, an organization that originates 1,000 loans will receive a bill for $750 (calculated as $0.75 times 1,000 loans registered on the MERS® System).