



New Application Checklist Jurisdiction-Specific Requirements



ALASKA MORTGAGE BROKER / LENDER LICENSE

Instructions

1. Each branch location, wherever located, desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through NMLS.
2. Each individual originating mortgages must be separately authorized and will require a filing of Form MU4 through NMLS. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 license will be approved. A quick guide entitled "Create a Company Sponsorship" at the following link will help walk you through this process: [NMLS Quick Guides](#).
3. Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before the license request for your company can be filed through NMLS.
4. An on-site manager is required to be appointed for all locations where the licensee conducts business with consumers. This individual may be referred to as the Branch Manager, must be listed as the "Qualifying Individual" on Form MU1, and his/her business address must match the address listed as the "Main Address" on Form MU1.
5. The Resident/Registered Agent section of the MU1 form should be completed with the information currently on record with *State of Alaska*. **OR** If the applicant is applying to license an office in the State, the "Qualifying Individual" may be disclosed in the 'Resident/Registered Agent' section of Form MU1.
6. A Mortgage Broker / Lender is prohibited from using more than one trade name, fictitious name or dba for each license obtained. Therefore, please be advised that applicants may not list more than one name in the "Other Trade Names" section on Form MU1 for Alaska. Only six dba's or fictitious name will be allowed for licensure per company.
7. **Financial Statements should be submitted through the Filing Tab in NMLS prior to the submission of your Form MU1 filing.** For additional help, see the [Financial Statement Information Page](#) on the NMLS website.
Provide a financial statement prepared in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, only an initial Statement of Condition is required.
8. Total License costs: \$850 including the NMLS processing fee.
9. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
10. The applicant's NMLS Unique Identifier must be written on the upper right-hand corner of every hard copy document submitted to the Department.
11. The application should not be filed until all the required documentation is complete and ready for submission. The Department will review the filing and communicate with you through NMLS, at which time any required documents will be requested. To review your status in NMLS, click the Tasks tab and click Work List.

12. Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service and Overnight Delivery:

State of Alaska, Department of Commerce,
Community & Economic Development
Division of Banking & Securities
550 West Seventh Avenue, Suite 1940
Anchorage, Alaska 99501

NMLS Unique ID Number: _____

Applicant Legal Name: _____

| ATTACHED | NOT APPLICABLE | ITEM |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | SURETY BOND. Provide an original surety bond in the amount of \$75,000 furnished by a surety company authorized to conduct business in Alaska. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Click to download surety bond form |
| <input type="checkbox"/> | <input type="checkbox"/> | SECRETARY OF STATE DOCUMENTATION. A certified copy of: <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form); |
| <input type="checkbox"/> | <input type="checkbox"/> | DOMESTIC STATE CERTIFICATION: A Certificate of Authority or a Certificate of Good Standing issued by the state in which the corporation, LLC or partnership was organized or formed. The certificate must be dated not more than 60 days prior to the filing of an application through NMLS. |
| <input type="checkbox"/> | <input type="checkbox"/> | FOREIGN CORPORATION/LLC OR PARTNERSHIP. If the applicant was organized or formed outside of Alaska, submit certified proof of authorization to do business in this state from the Alaska Division of Corporations, Business and Professional Licensing <i>and</i> an Alaska business license. DOMESTIC BUSINESS. If the applicant was organized or formed inside Alaska, submit a copy of the current Alaska business license. SOLE PROPIETORSHIP. If the applicant is a sole proprietor, whether foreign or domestic, submit a copy of the current Alaska business license. |
| <input type="checkbox"/> | <input type="checkbox"/> | OTHER TRADE NAMES. If applicant will be operating under a name other than its legal name, such as a “DBA” or “fictitious” name, provide a file-stamped copy of the Business Name Registration from the Alaska Division of Corporations, Business and Professional Licensing. In Alaska a company may not have more than one Other Trade Name per license. A company may apply for additional licenses for additional Other Trade Names by selecting the Other Trade Name license types in the NMLS and submitting a file-stamped copy of the Business Name Registration. Only six “DBA’s” or “fictitious” names will be allowed for licensure per company. |

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| <input type="checkbox"/> | <input type="checkbox"/> | FINGERPRINT CARDS. For each control person, provide two fingerprint cards issued by the Federal Bureau of Investigations (FBI), available upon request from the Alaska Division of Banking and Securities. Prints will be submitted to the FBI and the State of Alaska to conduct a criminal history background check. |
| <input type="checkbox"/> | <input type="checkbox"/> | DISCLOSURE QUESTIONS. If you answered “Yes” to any of the Disclosure questions for the company or any Control Person, you must explain dates, locations, and circumstances on a separate piece of paper and send any supporting documents that are applicable (including certified court records, judgments, and charging documents as well as release documents for judgments, liens and bankruptcies and copies of regulatory orders and agreements). |
| <input type="checkbox"/> | <input type="checkbox"/> | MU2 CONTROL PERSONS. Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before the license request for your company can be filed through NMLS. |

WHO TO CONTACT – Contact the *Alaska Division of Banking & Securities*’ licensing staff by phone at 907-269-4594 or send your questions via e-mail to mortgagelending@alaska.gov for additional assistance.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.