



Amendments Jurisdiction-Specific Requirements



ARKANSAS COMBINATION OF MORTGAGE BROKER, MORTGAGE BANKER AND/OR MORTGAGE SERVICER LICENSE

Instructions

1. The following amendments require instructions or items sent outside the NMLS:
 - Corporate name change
 - Trade name (“D/B/A”) addition or change
 - Main Office address change
 - Change of Control/Ownership
 - Managing Principal
 - Change in license type - **NOTE:** To Start the change in license type process, you must contact Karen Hicks at ASD for instructions on how to complete through NMLS. karen.hicks@securities.arkansas.gov or 501-324-9265.
2. Change of Control fee of one hundred dollars (\$100) is collected outside the NMLS at this time. The Department will not process the Change of Control application until all necessary filings and the filing fee is received by the Department at the address below. Notice must be sent to the Department thirty (30) days prior to the Change of Control. Failure to notify the Commissioner at least thirty (30) days before the proposed change of record shall result in a late fee of one hundred dollars (\$100).
3. Any Changes of Address, Name Change, or Change in Managing Principal must also be reported on the applicable Form MU1 and Form MU2. A mortgage broker that does not comply with this section shall pay a late fee of two hundred fifty dollars (\$250).
4. For a change in license type, the licensee will need to pay a \$100.00 NMLS processing fee for the new company license and a \$20.00 NMLS processing fee for a new branch license.
5. For a change in license type, the licensee will need to amend its form MU1, section “Other Business”- to indicate the type(s) of mortgage related business engaged in (or to be engaged in, if not yet active) by the licensee.
6. Jurisdiction-specific requirements should be completed first as identified on the checklist below as they must be received with this checklist after the electronic submission of your amendments through the NMLS at the following:

For U.S. Postal Service or For Overnight Delivery:

Arkansas Securities Department
Heritage West Building, Suite 300
201 East Markham
Little Rock, Arkansas 72201

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND RIDER -(For change of address, change of name, change in license type, addition or deletion of a D/B/A , increase or decrease of bond) – Submit the Surety Bond Rider that reflects the change of address, change of name, change in license type, the addition or deletion of a D/B/A, increase or decrease of bond
<input type="checkbox"/>	<input type="checkbox"/>	FINANCIAL STATEMENTS - If a mortgage broker is filing to become licensed as a mortgage banker and/or mortgage servicer, audited financial statements must be submitted for the last fiscal year.
<input type="checkbox"/>	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION - For change in the name, provide copies of the documents filed in the State of origination and documents issued by the Arkansas Secretary of State reflecting the changes.
<input type="checkbox"/>	<input type="checkbox"/>	CHANGE IN OWNERSHIP LEGAL DOCUMENTS – Provide copies of all documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements. In addition, provide a letter to the Department certifying the licensee continues to meet the qualifications for licensing under the Fair Mortgage Lending Act.
<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE NAMES - If amendment adds, deletes or changes a trade name, “D/B/A” or fictitious name, provide a copy of the documents issued by the Arkansas Secretary of State reflecting the changes.

WHO TO CONTACT – Contact the licensing staff by phone at 501-324-9260 or send your questions via e-mail to karen.hicks@securities.arkansas.gov for additional assistance.

THE APPLICANT/LICENSEE 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.