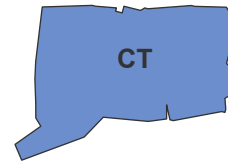




New Application Checklist Jurisdiction-Specific Requirements



CONNECTICUT MORTGAGE BROKER LICENSE

Instructions

1. The Main Office must be separately licensed and requires the submission of Forms MU1 and MU2 through the NMLS.
2. Mortgage Brokers that employ or retain Mortgage Loan Originators (MLO) are required to submit Form MU4 through the NMLS for each MLO who will engage in activity in Connecticut from a Main Office.
3. Officers, partners and members need to be licensed as Mortgage Loan Originators. These individuals need to be licensed as MLOs if they meet the definition of a MLO.
4. Mortgage Brokers are required to sponsor each Loan Originator through the 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 titled "Create a Company Sponsorship" at the following link will help walk you through this process: [NMLS Quick Guides](#).
5. The Main Office is required to have a Qualifying Individual (QI) who has at least three years of experience in the mortgage business within the five years immediately preceding the application and who has:
 - completed 20 hrs of pre-licensure education and/or 8 hrs of continuing education
 - passed the National and State Components of the SAFE Test
 - authorized a credit report through NMLS (QI 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)
6. Each licensee must have a Registered Agent for service of process located in Connecticut and disclose such agent in the Registered Agent section of Form MU1.
7. **Financial Statements must 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.

Submit the financial statement form provided by the Connecticut Department of Banking or a financial statement prepared by a CPA that is dated not more than twelve months prior to the date of application which reflects tangible net worth. The financial statement should include a balance sheet, income statement and statement of cash flows and all relevant notes thereto. If the financial statement is unaudited, the proprietor, general partner, or duly authorized officer, trustee or member is required to swear to its accuracy under oath before a notary public. If applicant is a start-up company, only an initial statement of condition is required. APPLICANTS MUST DEMONSTRATE A NET WORTH OF AT LEAST \$50,000.

8. Total License cost: \$600 including the NMLS processing fee.
9. All fees are NOT REFUNDABLE.
10. Mortgage Broker Licenses expire at the close of business on December 31st of each year, unless renewed.

11. The regulator will review the filing and all required documents and communicate with you through NMLS. Pursuant to Section 36a-489 of the Connecticut General Statutes, as amended by P.A. 09-207, please be advised that your application shall be deemed abandoned if the required information is not submitted within 60 days of the notification. 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 address:

*Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND. Effective 7/31/11 an applicant for an initial mortgage broker license shall file a single surety bond in a penal sum of fifty thousand dollars (\$50,000) with its application covering its main office and file an addendum to such bond to cover any branch office. This bond shall cover all mortgage loan originators sponsored by such licensee. You must provide a fully executed ORIGINAL bond to the Department (including the Addendum). Click to download bond form.
<input type="checkbox"/>	<input type="checkbox"/>	FORMATION DOCUMENTATION. A certified copy of: <ul style="list-style-type: none"> • Articles of Incorporation (if a Corporation), or • The Articles of Organization (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form)
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORITY TO DO BUSINESS IN CONNECTICUT. If the applicant was organized or formed outside of Connecticut submit certified proof of authorization to do business in this state from the Connecticut Secretary of the State.
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details, in writing, of all events or proceedings for each "Yes" answer in response to the Disclosure Questions for the Company, each Control Person, Qualifying Individual, and for each Loan Originator on Forms MU1, MU2 and MU4. Include official court documents for any judgment(s) or felony or misdemeanor conviction(s). Include all related documents for any judgment(s) or lien(s) including evidence of payment.
<input type="checkbox"/>	<input type="checkbox"/>	QUALIFYING INDIVIDUAL. The Main Office is required to have a Qualifying Individual who has at least three years of experience in the mortgage business, within the five years immediately preceding the application. A statement specifying the dates and responsibilities of the individual's employment, term of employment, including month and year, and the name, address and telephone number of a supervisor, employer or, if self-employed, a business reference is required to be submitted to Connecticut. "Experience in the mortgage business" means paid experience in the origination, processing or underwriting of mortgage loans, the

		marketing of such loans in the secondary market or in the supervision of such activities, or any other relevant experience as determined by the Commissioner. Complete the Work Experience Document. Click to download form.
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WHO TO CONTACT - Contact Consumer Credit Division licensing staff:

- Joseph Wallace at 860-240-8210 or joseph.wallace@ct.gov or
- Beata Zuber at 860-240-8278 or beata.zuber@ct.gov

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR LENDING ACTIVITIES IN THE STATE OF CONNECTICUT UNTIL YOU HAVE OBTAINED LICENSURE IN CONNECTICUT.
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