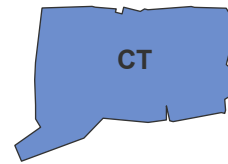




Description



CONNECTICUT MORTGAGE CORRESPONDENT LENDER BRANCH LICENSE

Who is required to have this license?

Any Connecticut Mortgage Correspondent Lender Licensee who, through a branch office, engages in the business of making loans or issuing extensions of credit, in their own name which are secured by a mortgage on an interest in one-to-four family owner-occupied residential property located in Connecticut where the loans are not held by such person or entity for more than 90 days and are funded by another person or entity through a warehouse agreement, table funding agreement or similar agreement.

Who does not need this license?

A branch of a Connecticut Mortgage Correspondent Lender Licensee that does not engage in activity involving loans or extensions of credit that are secured by a mortgage on an interest in one-to-four family owner-occupied residential property located in Connecticut.

What are the pre-requisites for license applications?

Bond amount: Between \$100,000 and \$500,000 dependent upon the loan volume in Connecticut

Experience: The Branch Manager is required to have at least three years of experience in the mortgage business, within the five years immediately preceding the application. A statement specifying the previous duties and responsibilities of the Branch Manager'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.

Total License Cost: \$1,020, including the NMLS processing fee.

Criminal Record Check: Yes

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.