



New Application Checklist Jurisdiction-Specific Requirements



DISTRICT OF COLUMBIA MORTGAGE DUAL AUTHORITY LICENSE (BRANCH)

Instructions:

1. Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through the NMLS. A branch location is defined as an office of the licensee acting as a mortgage broker or mortgage lender that is separate and distinct from the licensee's principal office.
2. Mortgage licenses expire at the close of business on **December 31st of each year**, unless renewed.
3. Total license cost including the NMLS processing fee is \$1,320.
4. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
5. Applications should **not** be electronically submitted to the Department of Insurance, Securities and Banking (DISB), until ALL information is complete and ALL required materials are available to be submitted along with the checklist below. In addition, the applicant's NMLS Unique ID Number must be written on the top right-hand corner of every hard copy document to be submitted to DISB.
6. DISB will review the filing and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
7. 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:

For U.S. Postal Service and Overnight Delivery:

Department of Insurance, Securities and Banking
Banking Bureau
810 First Street, NE, Suite #701
Washington, D.C. 20002

NMLS Unique ID Number: _____

Applicant Legal Name: _____

| ATTACHED | NOT APPLICABLE | ITEM | | | | | | | | | | |
|--|------------------------------|---|------------------------------|------------------------------|---|----------|---|----------|--|----------|--|----------|
| <input type="checkbox"/> | <input type="checkbox"/> | <p>DISCLOSURE QUESTIONS: Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions. To the extent possible, provide a copy of any applicable orders or documents.</p> | | | | | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <p>SURETY BOND REQUIREMENT: Provide an original surety bond or rider to an existing bond furnished by a surety company authorized to conduct business in the District. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant as authorized by the District’s Department of Consumer and Regulatory Affairs. In addition, the bond should be prepared with any trade name or d/b/a name, if applicable. Use the chart below to determine the bond amount. Click to download sample bond form.</p> <table border="1" data-bbox="451 772 1484 1073"> <thead> <tr> <th data-bbox="451 772 1255 879">Total Dollar Volume of Loans</th> <th data-bbox="1255 772 1484 879">Minimum Required Bond Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 879 1255 926">Total volume of loans was \$1,000,000 or less</td> <td data-bbox="1255 879 1484 926">\$12,500</td> </tr> <tr> <td data-bbox="451 926 1255 972">Total volume was more than \$1,000,000 but less than \$2000,000</td> <td data-bbox="1255 926 1484 972">\$17,500</td> </tr> <tr> <td data-bbox="451 972 1255 1018">Total volume was more than \$2,000,000 but less than \$3,000,000</td> <td data-bbox="1255 972 1484 1018">\$25,000</td> </tr> <tr> <td data-bbox="451 1018 1255 1073">Total volume was more than \$3,000,000</td> <td data-bbox="1255 1018 1484 1073">\$50,000</td> </tr> </tbody> </table> <p>Note: Subject to approval by the Commissioner, if an applicant files four (4) or more original or renewal applications at the same time, the applicant may provide a blanket surety bond for all licensed offices in the amount of two hundred thousand dollars (\$200,000). Any bond submitted in support of a license should be continuously maintained with adequate coverage for as long as the license remains in effect.</p> | Total Dollar Volume of Loans | Minimum Required Bond Amount | Total volume of loans was \$1,000,000 or less | \$12,500 | Total volume was more than \$1,000,000 but less than \$2000,000 | \$17,500 | Total volume was more than \$2,000,000 but less than \$3,000,000 | \$25,000 | Total volume was more than \$3,000,000 | \$50,000 |
| Total Dollar Volume of Loans | Minimum Required Bond Amount | | | | | | | | | | | |
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| Total volume was more than \$2,000,000 but less than \$3,000,000 | \$25,000 | | | | | | | | | | | |
| Total volume was more than \$3,000,000 | \$50,000 | | | | | | | | | | | |

WHO TO CONTACT – Contact DISB licensing staff by telephone at **(202) 727-8000** or send your questions via e-mail to bankingbureau@dc.gov for additional assistance. Technical support questions should be directed to the NMLS Call Center at (240) 386-4444.

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.