



## Description



### DELAWARE MORTGAGE LOAN ORIGINATOR LICENSE

#### Who is required to have this license?

Individuals who deal directly with customers who are seeking mortgage loans and solicit, negotiate, explain or finalize the terms of the loan. “Soliciting” means the discussion of a mortgage loan product or products with a customer or potential customer, but does not include the taking of customer information or referral of a customer or the customer’s information to a person engaged in mortgage origination. While the State of Delaware currently licenses businesses that employ loan originators (lenders licensed under Chapter 22 of Title 5, and mortgage loan brokers licensed under Chapter 21 of Title 5) all non-exempt individuals who engage in mortgage loan originating must now be licensed irrespective of how they are compensated.

#### Who does not need this license?

Individuals employed by these organizations or their subsidiaries or affiliates: any insurance company, banking organization, bank holding company, federal credit union, national bank, state bank, federal savings bank, or any bank, trust company, savings bank, savings and loan association or credit union or any affiliate or subsidiary of the preceding entities organized under the laws of any state, or any instrumentality created by the United States or any state with the power to make mortgage loans. Individuals under an exclusive contract with any of these organizations listed above or their subsidiaries or affiliates, or to the extent that an individual is acting within the scope of employment or contract and the scope of the charter, license, authority, approval or certificate of that organization or its affiliate or subsidiary. Individuals who provide clerical or secretarial services.

**WHO TO CONTACT** – Contact Bank Commissioner’s Office licensing staff by phone at 302-739-4235 or send your questions via e-mail to [carole.hoffecker@state.de.us](mailto:carole.hoffecker@state.de.us) for additional assistance.

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