



Description



GEORGIA MORTGAGE BRANCH APPROVAL

Who is required to obtain this APPROVAL?

Georgia does not issue a separate license for each established branch. Each licensee (but excluding registrants) who intends to operate and maintain an office in Georgia shall file an application with the Department of Banking and Finance requesting approval to open an additional Georgia office. Each location must be separately approved and will require a filing of Form MU3 through the NMLS. A branch location is defined as a physical place of business of the licensee, including a personal residence, in the state of Georgia where, acting as a mortgage broker or mortgage lender, consumers are met and mortgage business is directed. The location is separate and distinct from the licensee's principal office. This application is not required for REGISTERED mortgage brokers and lenders.

Net-branching is NOT allowed in Georgia. Net-branching is generally defined as when an existing licensee offers to allow another company or individual to use the licensee's name, license number, policies and procedures for a monthly operating charge or fee, without having that company or individual supervised by or submit expenses, loan applications, documentation or other operating results to the licensee, that usually is evidence of a "net-branch" operation. This is not allowed in Georgia. For more information, please see the Frequently Asked Questions on the web link at: <http://dbf.georgia.gov/dbfmtgfaqs>

Who does not need this APPROVAL?

As noted, **registrants** are not required to have branches approved. In addition, Georgia does **not** require approval of out-of-state branch locations for its licensees.

Pre-requisites for license applications:

- **State Fees:** A \$350 application fee is required per branch location. Branch fees include the NMLS processing fee. No fee is required for a change in branch manager of a previously approved and currently operational branch.
- **NMLS Processing Fees:** \$20 initial and annual fee (included in initial & annual company License Fee.)
- **Criminal Background Check:** Fingerprint cards required and a background check authorization form are required for the proposed branch manager in the application. Processing fees in the appropriate amount as set forth in a schedule available from the Department must be paid. For information see: http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46385619,00.html#GAPS
- **Credit check:** **Submission** of proposed branch manager's credit report is required.

WHO TO CONTACT – Contact the Department's licensing staff by phone at 770-986-1136 or send your questions via e-mail to newapps@dbf.state.ga.us 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 AND NOT AN EXHAUSTIVE LISTING. OTHER INFORMATION MAY BE REQUIRED. YOU ARE PROHIBITED FROM ENGAGING IN RESIDENTIAL MORTGAGE ORIGINATION ACTIVITIES UNTIL YOUR LICENSE IS APPROVED.