



Amendments Jurisdiction-Specific Requirements



GEORGIA MORTGAGE BROKER/PROCESSOR REGISTRATION

Instructions

1. The following actions require MU1 registration record amendments, along with certain notification and documentation required to be submitted to the Georgia Department of Banking & Finance. See checklist for specifics.
 - **Change in Business Structure:** Entities need to amend the original application package by filing an application from the perspective of the new business structure (Corporation, LLC, LLP, etc.) Most often the change will result in the creation of a new legal entity and therefore require the filing of a new MU1 application rather than an amendment. In those instances where a new legal entity is NOT created, an amendment to the existing MU1 may be permitted. In the case where there is NOT a new legal entity, the applicant must provide any related and updated information required (MU1). This includes information on the addition of or any changes in registered agent, principal officer, director, partner, any individual who directs the affairs or establishes policy, or ultimate equitable owner of 10 percent or more of any corporation, etc. The change in ownership is considered a Change in Control (see below). Most of these changes noted require MU2 filings and credit report through NMLS.
 - **Change in Control** - Assuming there is no change in the legal status of the entity, only a change in owners of the existing licensed entity, provide the documents noted in the checklist for new owners (MU1). Changes in broker applicants which remove the qualifying control person must submit a new individual with qualifying education or experience – see requirement document below. ([GA-BrokerProcessorEdExp.doc](#)). A signed agreement document is required to complete the change – see notice of change in control requirements below. ([GA-ChangelnControl.doc](#)) Should the acquisition result in a Change In Business Structure, *those additional documents noted for a change in business structure must be filed*. File an MU2 for new owner(s) and control persons, and indicate if there is a new qualifying individual for a broker's registration ([GA-BrokerProcessorEdExp.doc](#)).
 - **Change in Management** – Complete MU1 reflecting a management change and complete an MU2 on individual(s) and provide supporting documents as noted below.
 - **Name Change** – (d/b/a only) Amend MU1 and provide documents noted below. If the name change involves a new FEIN, a new mortgage application (MU1) must be filed.
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 - **Other Changes** – Require making the appropriate changes on Form MU1 and submitting an amendment filing: Records location, Registered Agent, Address change of the Main Office. Changes require 15 or 30 day notification after change.
2. The applicant's NMLS Unique Identifier must be written on the upper right-hand corner of every hard copy document submitted to the Department.
3. **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 and quick guide posted on the NMLS website here:
http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial_Statements

Submit a copy of the most recent financial statement or audit, or if newly organized, a copy of the pro-forma financial information containing the beginning balance sheet of the company. Financial

statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.

4. Fees: **Change in Control** - \$500. No fees charged for other license amendments. Change in Control fee should be made payable to the Georgia Department of Banking & Finance and is NOT REFUNDABLE. As Noted, a change in business structure that results in the issuance of a new FEIN will most likely require the filing of a new MU1 and licensing and NMLS system fees will apply.
5. The application should not be filed until all required documentation is complete and ready for submission. The Department may not accept or process materially incomplete filings/applications. Applicants submitting incomplete applications will have submitted materials returned to the applicant without processing and will be notified of that action through the system. The Department will review the filing and communicate with you through NMLS, at which time any required documents will be requested. To review your status in NMLS, click the Tasks tab and click Work List.
6. 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:

For U.S. Postal Service and Overnight Delivery:

Georgia Department of Banking & Finance
 NDFI Division
 2990 Brandywine Road
 Suite 200
 Atlanta, GA 30341-5565

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	CHANGE IN BUSINESS STRUCTURE OR NAME CHANGE
<input type="checkbox"/>	<input type="checkbox"/>	ORGANIZATION INFORMATION. A copy of the NEW Articles of Incorporation (Corporation), Articles of Organization (LLC), Partnership Agreement (Partnership), or Trust Agreement along with: SECRETARY OF STATE DOCUMENTATION. A certified copy of: <ul style="list-style-type: none"> The Corporate Charter or Certificate of Incorporation (if a corporation), or The Certificate of Organization and Operating Agreement (if a Limited Liability Company), or The Certified Partnership Agreement (if a partnership of any form). Certificate of Authority to transact business as a foreign corporation from Georgia Secretary of State for out-of-state corporations.
<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE NAMES. A copy of the Registration of DBA name with the Superior Court or other registration authority of the county, counties or state in which the business will be conducted (as applicable). Addition of the dba name in the "Other Business Name" field in form MU1 and submission of an amendment filing.
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND. A rider to the existing surety bond in place by the company reflecting the corporation/name change and all d/b/a names.
<input type="checkbox"/>	<input type="checkbox"/>	SIGNATURE AND OATH OF APPLICANTS. New applicable business or personal Department certification form must be signed and submitted with original signatures. (A notary may witness the <u>Certification Form</u> if a corporate seal is not

		available.) Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceeding for any "Yes" answer to any of the Disclosure questions for the company or any Control Person and provide a copy of any applicable orders or documents.
ATTACHED	NOT APPLICABLE	CHANGE IN CONTROL (INCLUDE INFORMATION ABOVE AS WELL AS THAT NOTED BELOW)
<input type="checkbox"/>	<input type="checkbox"/>	OWNERS' STATEMENT. A statement giving details of the nature and scope of the proposed acquisition.
<input type="checkbox"/>	<input type="checkbox"/>	SIGNED SALE AUTHORIZATION. Signed and notarized copy of the application form by both the acquiring and selling parties. NOTE: Both parties to the transaction MUST SIGN and form must be notarized. Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	FINANCIAL INFORMATION/STATEMENT. Submit copies of W2's covering recent 2 years experience in the mortgage industry or proof of education, including letters of reference from employer, if the qualifying individual for the company has changed. In addition, see the Instructions regarding submission of financial statements as required for new applications.
<input type="checkbox"/>	<input type="checkbox"/>	SIGNATURE AND OATH OF APPLICANTS. New applicable business or personal Department certification form must be signed and submitted with original signatures. (A notary may witness the <u>Certification Form</u> if a corporate seal is not available.) Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE. Provide an executed original copy of the <u>Background Check Authorization Form</u> consenting to a criminal history record check on the NEW proposed control persons of the acquiring applicant and of each proposed NEW director, officer, principal, owner, policymaker, and manager, partner or ultimate equitable owner of 10% or more of the applicant of the mortgage lender, broker or processor entity <i>to be acquired</i> . This authorization remains effective as long the individual is employed in the mortgage industry. Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	FINGERPRINT CARDS. Fingerprint processing is now available statewide through the Georgia Applicant Processing Services (GAPS). License and registration applicants who need to provide the Department with fingerprints for owners, officers and control persons, or for employees who may require the submission of fingerprint cards as a result of incomplete or questionable background check processing may now use the GAPS service. Out-of-state applicants without access to a Georgia GAPS location may still request fingerprint cards for submission directly to the Department. In-State applicants should use a GAPS location if possible. For more information and instructions/links for either application, click on the following link: http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46385619,00.html#GAPS Both GAPS forms are fillable for completion and return to the Department. Requests for HARD-COPY fingerprints may be made on-line and will be handled generally on the next business day.
<input type="checkbox"/>	<input type="checkbox"/>	CURRENT CREDIT REPORT Any credit report filed with this department containing tax liens, judgments, bankruptcies or charged off credit will likely cause the processing of the application to be delayed, or possibly cause the application to be denied. Slow credit or bankruptcies, which have not been dismissed, will require satisfactory explanation. Tax liens and judgments must be paid before an application can receive favorable review, along with proof of settlement.

<input type="checkbox"/>	<input type="checkbox"/>	PHOTO ID. Submit MU2 photo ID page attached below on all new control persons. Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceeding for any “Yes” answer to any of the Disclosure questions for the company or any Control Person and provide a copy of any applicable orders or documents.
ATTACHED	NOT APPLICABLE	DBA CHANGE
<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE NAMES. A copy of the Registration of DBA name with the Superior Court or other registration authority of the county, counties or state in which the business will be conducted (as applicable) must be submitted.
<input type="checkbox"/>	<input type="checkbox"/>	Surety Bond. A rider to the existing surety bond in place for the company reflecting the corporation/name change and all d/b/a names.
<input type="checkbox"/>	<input type="checkbox"/>	DBA Registration Form. Complete the form for registration. Click to download form
ATTACHED	NOT APPLICABLE	CHANGE IN MANAGEMENT OR CONTROL PERSON(S)
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE. Provide an executed original copy of the Background Check Authorization Form consenting to a criminal history record check on any NEW proposed control persons changes of the applicant. <u>This authorization remains effective as long the individual is employed in the mortgage industry.</u> Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	FINGERPRINT CARDS. Fingerprint processing is now available statewide through the Georgia Applicant Processing Services (GAPS). License and registration applicants who need to provide the Department with fingerprints for owners, officers and control persons, or for employees who may require the submission of fingerprint cards as a result of incomplete or questionable background check processing may now use the GAPS service. Out-of-state applicants without access to a Georgia GAPS location may still request fingerprint cards for submission directly to the Department. In-State applicants should use a GAPS location if possible. For more information and instructions/links for either application, click on the following link: http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46385619,00.html#GAPS Both GAPS forms are fillable for completion and return to the Department. Requests for HARD-COPY fingerprints may be made on-line and will be handled generally on the next business day.
<input type="checkbox"/>	<input type="checkbox"/>	CURRENT CREDIT REPORT Any credit report filed with this department containing tax liens, judgments, bankruptcies or charged off credit will likely cause the processing of the application to be delayed, or possibly cause the application to be denied. Slow credit or bankruptcies, which have not been dismissed, will require satisfactory explanation. Tax liens and judgments must be paid before an application can receive favorable review, along with proof of settlement.
<input type="checkbox"/>	<input type="checkbox"/>	PHOTO ID. Submit MU2 photo ID page attached below on all new control persons Click to download form

<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceeding for any "Yes" answer to any of the Disclosure questions for any Control Person and provide a copy of any applicable orders or documents.
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WHO TO CONTACT – Contact the *NDFI 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 TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.