



New Applications Jurisdiction-Specific Requirements



IDAHO MORTGAGE BROKER/LENDER LICENSE (BRANCH)

Instructions

1. Each individual providing mortgage loan origination or modification activities, or independent contractor mortgage loan processing or mortgage underwriting services according to Idaho statute needs to be separately authorized by filing a Form MU4 as a Mortgage Loan Originator through the NMLS. After the Form MU4 is submitted, the company must submit a sponsorship request to the regulator before the Form MU4 license will be approved. Quick guides entitled “Create a Company Relationship” and “Create Sponsorship” at the following link will help walk you through this process: [NMLS Quick Guides](#).
2. Mortgage Broker/Lender licensees cannot sponsor a loan originator license with a license number prefix of “MPU”—only those beginning with “MLO”. Contact the Department for further information and instruction.
3. Each individual providing independent contractor mortgage loan processing or mortgage loan underwriting services according to Idaho statute needs to be separately authorized by filing a Form MU4 as a Contract Underwriter Loan Processor through the NMLS.
4. A Qualified Person in Charge (QPIC) must be designated for each Idaho licensed location. The QPIC does not have to be physically located at the licensed location and may serve as the QPIC for multiple locations. The QPIC must have a Form MU2 filed as part of the company’s and/or branch’s application.
To identify the QPIC for a branch location, you may use the *Branch Manager* field on Form MU3 or the jurisdiction specific requirements checklist as applicable. The QPIC may be the same as the *Qualified Individual* identified on the company’s Form MU1. If the QPIC for this location is not the person identified in the *Branch Manager* field, then the person must be identified as a *Control Person* on the company’s Form MU1 and listed on the JSR.
The QPIC must meet a minimum three (3) years experience requirement specifically in residential mortgage lending/brokering activity. Experience may include, but is not limited to, origination, processing, quality control, compliance, secondary marketing, underwriting and wholesale lending. The QPIC will be subject to eight (8) hours of annual NMLS approved continuing education. Refer to IC 26-31-212.
5. Total License costs: \$520.00 including NMLS processing fee and Idaho Recovery Fund. An additional fee of \$15 *per Control Person*, which includes QPICs and Branch Managers, will be required and collected for the credit report requirement.
6. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
7. The regulator 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.
8. Applications not completed with 60 days of initial deficiency notification will be deemed withdrawn by applicant. No extensions will be granted.
9. 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:

*Idaho Department of Finance
Consumer Finance Bureau
PO Box 83720
Boise, ID 83720-0031*

For Overnight Delivery:

*Idaho Department of Finance
Consumer Finance Bureau
800 Park Blvd., Ste 200
Boise, ID 83712*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	CREDIT REPORT(S). Individuals in a position of control, including the QPIC/Qualified Person in Charge and Branch Manager, are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before the license request for your company can be filed through NMLS.
<input type="checkbox"/>	<input type="checkbox"/>	QUALIFIED PERSON IN CHARGE (QPIC) Provide a detailed resume that includes employer name(s), addresses, dates (mo/yr) of employment and detailed job description/duties. Description of job duties must provide detail as to functions performed—not a listing of sales volumes, awards earned or generic titles. If the individual listed as the Branch Manager on the MU3 is not the Qualified Person in Charge for this location, check the box below and state the name of the QPIC whose resume is attached. <input type="checkbox"/> _____ QPIC – RESUME ATTACHED
<input type="checkbox"/>	<input type="checkbox"/>	LEASE OR OTHER WRITTEN AGREEMENT(S): Provide a copy of any lease, written agreement or contract between this branch and/or individuals at this branch and the “home/main” office if a “yes” response is provided in the Operation Information section of the MU3 in NMLS.
<input type="checkbox"/>	<input type="checkbox"/>	OTHER BUSINESS NAMES. If applicant will be operating under a name other than its legal name, such as a “dba” or “fictitious” name, provide a file-stamped copy of the Certificate of Assumed Business Name from the Idaho Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete written details of all events or proceedings for any “Yes” answer to any of the Disclosure questions for the for the branch, the Branch Manager and the designated QPIC.. Include supporting documents such as evidence of bankruptcy discharge, criminal conviction dates, satisfaction of sentencing requirements (include military convictions as described in filing definitions), regulatory orders, etc.

WHO TO CONTACT—Contact Consumer Finance licensing staff by phone at (208) 332-8002 or send your questions via email to mortgage@finance.idaho.gov for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING, MORTGAGE LENDING, MORTGAGE LOAN MODIFICATION, MORTGAGE ORINATION OR CONTRACT

MORTGAGE LOAN PROCESSING OR UNDERWRITING ACTIVITIES IN THE STATE OF IDAHO
UNTIL YOU HAVE RECEIVED A LICENSE APPROVAL THROUGH THE NMLS.