



New Application Checklist Jurisdiction-Specific Requirements



INDIANA DFI - EXEMPT COMPANY REGISTRATION

Instructions

1. Companies that are exempt from licensing in Indiana, but that employ individuals required to be licensed under Title 750, Article 9 – SAFE Mortgage Lenders and Originators, must register their company with Indiana DFI through NMLS by filing a Form MU1.
2. The Registered Agent entered on Form MU1 must be the same person recorded with the Secretary of State. If you are not an out of state company and are not required to register with the Secretary of State, list the individual listed as the *Contact Person* for the company on Form MU1
3. At least one Individual must be listed in the *Direct Owner/Executive Officer* section of Form MU1 and be listed as a *Control Person* with a Form MU2 completed. This individual should have the authority to make decisions on behalf of the company.
4. The *Qualifying Individual* section of Form MU1 can be left blank.
5. Total registration costs: \$100 NMLS processing fee for Form MU1. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
6. **Surety Bond:** Provide an original mortgage lending bond and power of attorney in the amount of \$100,000 furnished by a surety company authorized to conduct business in Indiana. The name of the principal insured on the bond must match exactly the full legal name of applicant as authorized by the Indiana Secretary of State.
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:

For U.S. Postal Service:

*Department of Financial Institutions
Division of Consumer Credit
30 South Meridian Street, Suite 300
Indianapolis, IN 46204*

For Overnight Delivery:

*Department of Financial Institutions
Division of Consumer Credit
30 South Meridian Street, Suite 300
Indianapolis, IN 46204*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
		EXEMPTION CLAIMED. In the space below, cite the provision in Indiana law under which your company is claiming an exemption from licensure: _____ _____ _____
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for the company or any Control Person.
<input type="checkbox"/>	<input type="checkbox"/>	Surety Bond: Provide an original mortgage lending bond and power of attorney in the amount of \$100,000 furnished by a surety company authorized to conduct business in Indiana. The name of the principal insured on the bond must match exactly the full legal name of applicant as authorized by the Indiana Secretary of State

WHO TO CONTACT – Contact Division of Consumer Credit licensing staff by phone at 317-232-3955 or send your questions via e-mail to: mtarpey@dfi.in.gov for additional assistance.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS 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.



**MORTGAGE LENDING
SURETY BOND**

Part of State Form 53690 (2-10) / Form FLML&SLML B

**State of Indiana
Department of Financial Institutions
30 South Meridian Street, Suite 300
Indianapolis, IN 46204
Phone: 317-232-3955
Fax: 317-232-7655**

Bond Number _____, Amount \$ _____

KNOW ALL MEN BY THESE PRESENTS, that we,

(applicant/licensee name)
of the City of _____, County of _____, State of _____

as principal and obligor, and _____, as Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the First Lien Mortgage Lending Act, IC 24-4.4 et seq., Uniform Consumer Credit Code, IC 24-4.5 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed First Lien Mortgage Lender pursuant to IC 24-4.4 and/or Subordinate Lien Mortgage Lender pursuant to IC 24-4.5, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the First Lien Mortgage Lending Act and Uniform Consumer Credit Code, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 201_.

LICENSEE:

[Corporate Seal]
(If Any)

(Licensee's Name)

(Signature)

(Print Signature Name)

(Title) (Date)

Surety Must Attach Power of Attorney

(Surety)

[SURETY SEAL]

(Signature)

(Print Signature Name)

(Telephone Number) (Date)

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:

