



Description



INDIANA-SOS PRINCIPAL MANAGER LICENSE

Who is required to be licensed?

- Any individual involved in origination activities with a loan broker who is principally responsible for the supervision and management of the employees and business affairs of a loan broker licensee or a licensed branch location

Who does not need this license?

- Any individual involved in origination activities with a loan broker that already employs a licensed Principal Manager

Pre-requisites for license applications?

- Minimum three (3) year experience required under [Ind. Code § 23-2-5-5\(c\)\(8\)](#)
- Beginning January 1, 2012, have worked as a mortgage loan originator for at least 3 out of the previous 5 years
- Beginning January 1, 2012, complete 16 hours of NMLS approved education, including 4 hours of Ethics
- Successfully pass the required National and State SAFE Component Tests
- Complete 20-hours of live, NMLS approved academic instruction
- Obtain an FBI background report via the NMLS

WHO TO CONTACT – Contact *Indiana Secretary of State, Securities Division* licensing staff by phone at [317-232-6681](tel:317-232-6681) or send your questions via e-mail to nljones@sos.in.gov 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.