



New Application Jurisdiction-Specific Requirements



KENTUCKY MORTGAGE BROKER LICENSE

Instructions

1. Each branch location desiring to conduct business under this license authority must be separately licensed and will require a filing of Form MU3 through the NMLS.
2. The *Registered Agent/Resident Agent* question on Form MU1 should be completed with the same registered agent as submitted to the KY Secretary of State's Office.
3. Kentucky does not require the Qualifying Individual section to be completed.
4. **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](#) on the NMLS website.

Provide a compiled financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of the date of application. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, an initial Statement of Condition and a pro-forma income statement is required.

5. Total license costs: \$850 including NMLS processing fee.
6. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
7. If any applicant fails to provide or respond to a request for additional information within ninety (90) days of submission to the department, the application shall be abandoned. Any applicant seeking licensing or registration after its application has been abandoned shall reapply and resubmit the required information.
8. 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/ Overnight Delivery

Office of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND. Provide an original bond in the amount of \$50,000 furnished by a surety company authorized to conduct business in Kentucky. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Use the surety bond form below.

<input type="checkbox"/>	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION. A certified copy of: <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form); and
<input type="checkbox"/>	<input type="checkbox"/>	A Certificate of Authority or a Certificate of Good Standing dated not more than 60 days prior to the filing of an application through NMLS; and
<input type="checkbox"/>	<input type="checkbox"/>	If the applicant was organized or formed outside of Kentucky, submit certified proof of authorization to do business in this state from the Kentucky Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE 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 Kentucky Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	PRE-LICENSURE TESTING OR EDUCATION CERTIFICATION. Control Persons must submit proof of completion of required pre-licensure testing or education requirements.
<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"/>	PERSONAL FINANCIAL STATEMENTS. For each 10% owner submit current personal financial statements.
<input type="checkbox"/>	<input type="checkbox"/>	BUSINESS IN OTHER JURISDICTIONS. Complete the State License Confirmation Form, found below, for jurisdiction(s) where the applicant is licensed/registered.

WHO TO CONTACT – Contact Office of Financial Institutions licensing staff by phone at 1-800-223-2579 or send your questions via e-mail to Fitzgerald.Pam@ky.gov for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES IN THE COMMONWEALTH OF KENTUCKY UNTIL YOU HAVE RECEIVED A LICENSE THROUGH THE NMLS.

**COMMONWEALTH OF KENTUCKY
OFFICE OF FINANCIAL INSTITUTIONS**

SURETY BOND FOR MORTGAGE LOAN BROKER

KNOW ALL MEN BY THESE PRESENTS:

that _____, as Principal, of _____
(Applicants' Official Name) (Applicants' Address)

_____, City of _____, County of _____,

State of _____, and _____ as Surety, a corporation incorporated under the laws of _____, and licensed to transact business in the State of Kentucky, are held and firmly bound unto the Executive Director, Office of Financial Institutions, Commonwealth of Kentucky, for the use and benefit of any person, as the term is defined in KRS 286.8-010, as Obligee, in the penal sum of fifty thousand dollars (\$50,000), the payment of which Principal and Surety jointly and severally bind themselves, their successors, assigns, heirs, and legal representatives.

This obligation is being entered into because the Principal has made or is about to make application to the Office of Financial Institutions, Commonwealth of Kentucky for a license to do business as a mortgage loan broker in Kentucky pursuant to the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act, as amended, and any regulations promulgated thereunder.

**SECTION ONE
CONDITION OF OBLIGATION**

- A. If Principal fully complies with the provisions of KRS Chapter 286.8 and with all regulations and orders promulgated thereunder, or if Principal fully satisfies and discharges any judgment or decree rendered against Principal by a court of competent jurisdiction in a suit brought by any aggrieved person in which it is found that Principal violated a provision of KRS Chapter 286.8, then this obligation shall be null and void, otherwise the obligation shall remain in full force and effect.
- B. In order for liability to attach to Surety, a suit or action to enforce any liability on this bond must be brought within three (3) years from the date of the act upon which the suit or action is based.

**SECTION TWO
DURATION**

This obligation shall run continuously and shall remain in full force and effect until and unless the bond is terminated and canceled as provided herein or as otherwise provided by law.

**SECTION THREE
TERMINATION**

Surety may terminate its obligation hereunder by giving thirty (30) days written notice to Obligee and to Principal, but such notice shall not affect this agreement with respect to any obligation which may have arisen prior to the receipt of such notice by Obligee.

**SECTION FOUR
EXTENT OF LIABILITY**

The maximum amount of liability of surety by virtue of this obligation shall be no more than the penal sum specified in this obligation of fifty thousand dollars (\$50,000).

**SECTION FIVE
RECOVERY OF ATTORNEYS' FEES**

If any proceedings are brought to enforce the obligations agreed to herein, such reasonable attorneys' fees as the court may award shall be allowed to Obligee.

IN WITNESS WHEREOF, Principal and Surety have executed this bond at _____
_____, (place of execution) on this ____ day of _____, _____.

Name of Principal

BY: _____
Name and Title

(SEAL)

Name of Surety

Address of Surety

BY: _____
Name and Title
(If Attorney-In-Fact, must attach valid
Power of Attorney from Surety)

STATE OF _____
COUNTY OF _____

Subscribed, acknowledged, and sworn to before me by _____ and
_____ this ____ day of _____, _____.

NOTARY PUBLIC - STATE AT LARGE

My Commission Expires: _____

