



# New Application Checklist

## Jurisdiction-Specific Requirements



### LOUISIANA MORTGAGE BROKER/LENDER LICENSE

1. New mortgage broker/lender license fees: \$400 plus the \$100 NMLS processing fee.
2. Each individual originating residential mortgage loans subject to the Louisiana S.A.F.E. Residential Mortgage Licensing Act of 2009 must be separately authorized by filing a Form MU4 through the NMLS&R and be granted a license with an "Approved" status. Refer to the section on mortgage loan originator for specific requirements.
3. Each branch location, other than the main office, wherever located, from which the licensee will engage in residential mortgage lending activities or otherwise desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through the NMLS&R. Refer to the Branch registration section for specific requirements.
4. Each applicant must register with the Louisiana Secretary of the State the legal name and all trade names used in residential mortgage lending activity in Louisiana.
5. Each applicant must have a Registered Agent for service of legal process located in Louisiana, disclosed in the Registered Agent section of Form MU1 and filed with the Louisiana Secretary of State.
6. All fees collected through the NMLS&R ARE NOT REFUNDABLE.
7. The regulator will review the company's filing and all required documents. All communication with you will be via E-mail through the NMLS&R,

**NOTE: It is extremely important that all e-mail addresses are current. Notifications of status changes and requests for information will be sent to you from the NMLS&R. You are responsible for checking the status of your company on the NMLS&R and reading all e-mails generated by the NMLS&R and/or OFI.**

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&R at the following:

**WHO TO CONTACT** – For jurisdiction specific questions concerning licensure, contact Louisiana Office of Financial Institutions, Non-depository Division licensing staff by phone at 225-925-4660 or send questions via email to [nmls@ofi.louisiana.gov](mailto:nmls@ofi.louisiana.gov). Technical support questions should be directed to the **NMLS&R Helpline at (240) 386-4444.**

For U.S. Postal Service:

Louisiana Office of Financial Institutions  
 Non-depository Division  
 Residential Mortgage Lending  
 P.O. Box 94095  
 Baton Rouge, LA 70804-9095

For Overnight Delivery:

Louisiana Office of Financial Institutions  
 Non-depository Division  
 Residential Mortgage Lending  
 8660 United Plaza Blvd, 2<sup>nd</sup> Floor  
 Baton Rouge, LA 70809

NMLS Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM						
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>SURETY BOND OR DEPOSIT REQUIREMENT.</b> Pursuant to the Louisiana S.A.F.E. Residential Mortgage Lending Act each originator is required to provide a surety bond or deposit based upon the originator's loan volume of the previous year.</p> <p>Dollar Amount of Total Loan Volume in Previous Calendar Years</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;"><u>Lenders, Brokers, and Originators</u></th> <th style="text-align: right; border-bottom: 1px solid black;"><u>Required Amount of Surety Bond</u></th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">\$0 - \$99,999,999      -      -      -      -      -</td> <td style="text-align: right; padding: 5px;">\$25,000</td> </tr> <tr> <td style="padding: 5px;">\$100,000,000 or greater      -      -      -      -      -</td> <td style="text-align: right; padding: 5px;">\$50,000</td> </tr> </tbody> </table> <p>LSA-R.S. 6:1088(G)(2) provides that an original surety bond in the amount of \$25,000 (a blank form is included with the Louisiana state-specific items on the NMLS&amp;R) furnished by a surety company authorized to conduct business in Louisiana and it shall name the Office of Financial Institutions as obligee. The name of the principal insured on the bond must match exactly the full legal name of applicant including trade names. The amount of the bond will subsequently be determined by the dollar loan volume of residential mortgage loans subject to the Louisiana S.A.F.E. Residential Mortgage Lending Act reported by the mortgage company each year;</p> <p>LSA-R.S. 6:1088(I) states, Notwithstanding any other law to the contrary, in lieu of obtaining a surety bond, all applicants may meet the requirements of this Section by depositing in a federally insured depository institution located in Louisiana, designated by the applicant and approved by the commissioner, an amount equal to the amount of the surety bond otherwise required by the provisions of the Section, provided that the title of any such deposit account must include the words "for the benefit of" or "f/b/o the Louisiana Office of Financial Institutions", and require such other evidence of and information regarding such account as he may deem appropriate, provided that interest earned on such account shall be payable to person or entity making the deposit.</p> <p>LSA-R.S. 6:1088(J) states in part, an applicant for a mortgage originator license who is employed by, or is an exclusive agent for, a juridical person engaging in residential mortgage lending activities as a licensed mortgage broker or mortgage lender may satisfy the requirement of furnishing a surety bond by submitting evidence in a form and manner satisfactory to the commissioner that his employer or principal has obtained a surety bond which satisfies the following requirements of this Section:</p> <p>Lenders that do not engage in retail originations and have no originators shall furnish a surety bond or deposit as stated above.</p> <p>Click to download forms  <a href="#">\$50,000 Surety Bond</a> <a href="#">\$25,000 Surety Bond</a> <a href="#">Irrevocable Power of Attorney</a></p>	<u>Lenders, Brokers, and Originators</u>	<u>Required Amount of Surety Bond</u>	\$0 - \$99,999,999      -      -      -      -      -	\$25,000	\$100,000,000 or greater      -      -      -      -      -	\$50,000
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\$100,000,000 or greater      -      -      -      -      -	\$50,000							

<input type="checkbox"/>	<input type="checkbox"/>	<p><b>SECRETARY OF STATE DOCUMENTATION.</b> A copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form); and</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>CERTIFICATE OF AUTHORITY OR CERTIFICATE OF GOOD STANDING.</b> Provide a Certificate of Authority or a Certificate of Good Standing from the state of incorporation or organization, dated not more than 60 days prior to the filing of an application through NMLS</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FINGERPRINT CARDS.</b> For each control person (MU2), provide: Two original Form FD 258 fingerprint cards, or equivalent, which can be obtained from your local law enforcement office and a \$45.25 nonrefundable criminal background processing fee made payable to the Office of Financial Institutions. In addition to your fingerprints, the cards must have your Social Security Number, date of birth, printed name, signature and all personal information completed.  <a href="#">Click to download fingerprint card information.</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>MORTGAGE LOAN ORIGATION AGREEMENT (“MLOA”).</b> Brokers must submit a MLOA that includes the company’s complete name, including trade names, main office address, phone/fax numbers, cost of services to be performed as well as a place for the originator and borrower to sign and space for the borrowers address. Provide a copy of your agreement. <a href="#">Click to download sample of MLOA</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ORGANIZATION CHART.</b> Provide a copy of your organization chart if the applicant is a subsidiary of another company.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>PROMISSORY NOTES.</b> Provide copies of your company’s promissory notes, including attachments such as prepayment penalty provisions, for each type of loan you make.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>LINE OF CREDIT.</b> Lenders must provide verification of the applicant’s warehouse line of credit.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>CERTIFICATE OF CORPORATE RESOLUTION.</b> Provide a certificate of corporate resolution for each individual that has authority to act on behalf of the licensee in issues dealing with the Office of Financial Institutions. <a href="#">Click to download form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>LOUISIANA STATE POLICE BACKGROUND AUTHORIZATION FORM.</b> Provide a completed form for each individual filing a form MU2. <a href="#">Click to download form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>EMPLOYER COVERAGE AFFIDAVIT. (FOR ORIGINATORS ONLY)</b> Employers must submit an Employer Coverage Affidavit form for each loan originator or one form with an attached list of covered originators. <a href="#">Click to download form</a></p>
INFORMATIONAL PURPOSE		<p><b>FINANCIAL RESPONSIBILITY.</b> Each executive officer, director, owner or other control person filing a MU2 must provide authorization to the NMLS&amp;R and the commissioner to obtain an independent credit report obtained from a consumer reporting agency which may be considered in determining a mortgage broker or mortgage lender’s financial responsibility, character and general fitness such as to command the confidence of the community and to warrant a determination that the mortgage broker or mortgage lender will operate honestly, fairly and efficiently within the purposes of this Chapter.</p>

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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 FACILITE APPLICATION THROUGH THE NMLS&R. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES IN THE STATE OF LOUISIANA UNTIL YOU HAVE RECEIVED APPROVAL FROM THE LOUISIANA OFFICE OF FINANCIAL INSTITUTION.