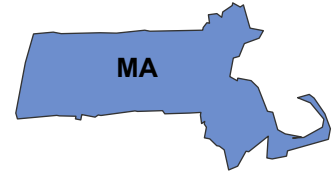




New Application Checklist Jurisdiction-Specific Requirements



MASSACHUSETTS EXEMPT COMPANY REGISTRATION

Instructions

1. Companies exempt from licensing in Massachusetts may register their company with the Massachusetts Division of Banks through NMLS. This exempt mortgage company registration is **OPTIONAL** and is provided for companies who are not required to be licensed under Massachusetts law, but employ individuals required to be licensed under Massachusetts law and wishes to take advantage of efficiencies the system offers. Such Companies register by submitting a completed 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 (headquarters). All fees are collected through the NMLS and ARE NOT REFUNDABLE.
6. 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:

*Massachusetts Division of Banks
Attn: Mortgage Licensing Unit
1000 Washington Street, 10th floor
Boston, MA 02118*

For Overnight Delivery:

*Massachusetts Division of Banks
Attn: Mortgage Licensing Unit
1000 Washington Street, 10th floor
Boston, MA 02118*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
		<p>EXEMPTION CLAIMED. In the space below, cite the provision in Massachusetts law under which your company is claiming an exemption from licensure:</p> <p>_____</p> <p>_____</p> <p>_____</p>
<input type="checkbox"/>		<p>SECRETARY OF STATE DOCUMENTATION. A copy of:</p> <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"/>	<p>OTHER TRADE NAMES. If applicant will be will be operating under a name other than its legal name, provide a copy of the DBA Certificate from the city or town clerk’s office; and</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>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.</p>
<input type="checkbox"/>		<p>BUSINESS PLAN. Attach a business plan which addresses whether the applicant intends to hold, broker, or sell loans and to whom. Briefly describe all financial products and services available to customers through the applicant.</p>
<input type="checkbox"/>		<p>SURETY BOND. Exempt entities that employ, or are associated with, mortgage loan originator(s) licensed under General Laws chapter 255F, must ensure that all such mortgage loan originators are covered by a surety bond. An exempt entity may either: (i) ensure that such mortgage loan originators establish and maintain individual surety bonds; <u>OR</u> (ii) establish and maintain a corporate surety bond to cover all mortgage loan originators employed by or associated with the exempt entity. Please see Regulatory Bulletin 5.2-101 regarding surety bond requirements. Required bond forms can be found at www.mass.gov/dob, click Forms and Applications under the Industry Services section.</p>

WHO TO CONTACT – Contact the *Massachusetts Division of Banks* licensing staff by phone at (617)956-1500 ext. 351 or send your questions via e-mail to NMLS@state.ma.us for additional assistance.

THE REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS FOR WHICH THEY ARE REGISTERING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE REGISTRATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.