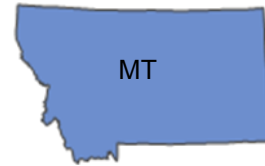




Description



MONTANA EXEMPT BRANCH REGISTRATION

Who may request an Exempt Branch registration?

Any company that is exempt from licensure under Mont. Code Ann. § 32-9-104 may voluntarily register a branch with the Montana Division of Banking and Financial Institutions. This registration is **OPTIONAL** for such companies. An exempt company is a company that has been granted an exemption from licensing by Montana. Even though the company has been granted an exemption from licensure by the Montana Division of Banking and Financial Institutions, the mortgage loan originators employed by the company are still required to be licensed. An exempt company may choose to voluntarily register a branch with NMLS in order to manage their licensed mortgage loan originator employees, pay the license fees of their licensed mortgage loan originator employees, and/or provide a surety bond to cover their licensed mortgage loan originator employees.

A branch is a location other than the principal place of business of the exempt mortgage company.

Companies registering through NMLS with the Montana Division of Banking and Financial Institutions must agree to abide by the NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process.

Who is not allowed to maintain an Exempt Branch registration?

- Any company that has not been granted an exemption from licensure by the Montana Division of Banking and Financial Institutions.
- Any company required to hold a license under Mont. Code Ann. § 32-9-102.
- Any company that does **not** employ individuals required to hold a mortgage loan originator license under Mont. Code Ann. § 32-9-102 may not hold a registration as an exempt mortgage company branch.

Pre-requisites for license applications?

- The entity must hold an exemption from licensure issued by the Montana Division of Banking and Financial Institutions under Mont. Code Ann. § 32-9-104.

The entity must employ its mortgage loan originators.

WHO TO CONTACT – Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to mortgagelicensing@mt.gov for additional assistance.

THE REGISTRANT 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.