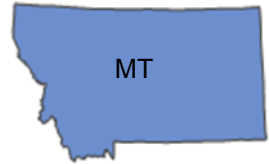




## Amendments Jurisdiction-Specific Requirements



### MONTANA MORTGAGE BROKER LICENSE

#### Instructions

##### Pre-Notification:

Changes of control of an entity require prior notification and must be sent outside NMLS to the Montana Division of Banking and Financial Institutions (Division) prior to the change being made in NMLS. The Division will notify you when you are authorized to make the changes in NMLS.

"Control" means the power, directly or indirectly, to direct the management or policies of an entity, whether through ownership of securities, by contract, or otherwise.

A person is presumed to control an entity if that person:

- (i) is a director, general partner, or executive officer;
- (ii) directly or indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities;
- (iii) in the case of a limited liability company, is a managing member; or
- (iv) in the case of a partnership, has the right to receive upon dissolution or has contributed 10% or more of the capital.

Any change in Control Persons must also be reported on Form MU2.

##### Other Amendments

1. To amend your MU1 or MU2 Form in NMLS, enter the Filing Tab, the appropriate MU Form, create a new filing and enter the section of the form that requires amendment, make the appropriate changes, proceed to the "complete and submit" field and attest to all changes.
2. A licensee shall notify the Division within 30 business days of any material change in any document or information submitted our office during the application process.
3. A licensee shall file a written report with the Division within 1 business day after the licensee has reason to know of the occurrence of any of the following:
  - ✓ the filing of a petition by or against the licensee under the United States Bankruptcy Code, 11 U.S.C. 101, et seq., for bankruptcy or reorganization;
  - ✓ the filing of a petition by or against the licensee for receivership, the commencement of any other judicial or administrative proceeding for the licensee's dissolution or reorganization, or the making of a general assignment for the benefit of the licensee's creditors;
  - ✓ the licensee's decision to cease doing business for any reason;
  - ✓ the commencement of a proceeding to revoke or suspend the licensee's license in a state in which the licensee engages in business or is licensed;
  - ✓ the cancellation or other impairment of the licensee's or an exempt company's bond; or
  - ✓ a felony conviction of the licensee, employee of a licensee, or control person of a licensee.

4. A licensee shall file a written report with the Division within 15 business days after the licensee has reason to know of the occurrence of any of the following:
- ✓ fraud, theft, or conversion by a borrower against the licensee;
  - ✓ fraud, theft, or conversion by a licensee; or
  - ✓ fraud, theft, or conversion by an employee or independent contractor of a licensee;
  - ✓ a violation of a provision of Mont. Code Ann. § [32-9-124](#);
  - ✓ the discharge of any employee or termination of an independent contractor for dishonest or fraudulent acts; or
  - ✓ any administrative, civil, or criminal action initiated against the licensee or any of its control persons by any government entity.

5. In order for an entity to be licensed in Montana, each of the following must independently meet the requirements of Mont. Code Ann. § [32-9-120](#)(1)(a) through (1)(c) and (1)(g):

- ✓ ultimate equity owners of 25% or more of the applicant if the equity owners are individuals;
- ✓ control persons of the applicant if the control persons are individuals; and
- ✓ individuals who control, directly or indirectly, the election of 25% or more of the members of the board of directors of the entity.

These persons will be referred to herein as principals.

6. Principals are required to authorize a credit report through NMLS. Principals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license amendment for your company can be filed through NMLS.
7. Supporting documentation as noted in the checklist must be provided along with this checklist at the following:

For U.S. Postal Service:  
 Division of Banking and Financial Institutions  
 Mortgage Licensing  
 P.O. Box 200546  
 Helena, MT 59620-0546

For Overnight Delivery:  
 Division of Banking and Financial Institutions  
 Mortgage Licensing  
 301 S. Park Ave, Suite 316  
 Helena, MT 59601

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

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

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>SURETY BOND RIDER. (For change of address or change of name only) -</b> Submit the surety bond rider that reflects the change of address or change of name, whichever is applicable.
<input type="checkbox"/>	<input type="checkbox"/>	<b>SECRETARY OF STATE DOCUMENTATION. (For all amendments) -</b> a. If a corporation, provide a Certificate of Fact dated not more than sixty (60) days from the filing of this application <b>issued by the Montana Secretary of State's Office.</b> b. If a limited liability company, provide a copy of a Certificate of Fact dated not more than sixty (60) days from the filing of this application <b>issued by the Montana Secretary of State's Office.</b>

		<p>c. If a limited partnership provide a Certificate of Fact for the Limited Partnership from the <b>Montana Secretary of State's Office</b>.</p> <p>d. If a general partnership provide a Certificate of Fact for the General Partnership from the <b>Montana Secretary of State's Office</b>.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<b>CHANGE IN OWNERSHIP LEGAL DOCUMENTS</b> - Provide certified copies of all legal documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements.
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any "Yes" answer to any of the disclosure questions for company or any new control person or any new designated manager.
<input type="checkbox"/>	<input type="checkbox"/>	<b>AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE FOR EACH NEW PRINCIPAL.</b> Provide an executed original copy of the release form for each new principal being added by amendment. <a href="#">Click to download release form.</a>
<input type="checkbox"/>	<input type="checkbox"/>	<b>PAYMENT FOR BACKGROUND CHECK FOR EACH NEW PRINCIPAL.</b> Each criminal background check is \$29.25. The fee is not refundable. Provide a check or money order payable to the <i>State of Montana</i> for the proper amount due.
<input type="checkbox"/>	<input type="checkbox"/>	<b>FINGERPRINT CARDS.</b> Please provide two clear sets of FBI fingerprint cards for each new principal.
<input type="checkbox"/>	<input type="checkbox"/>	<b>REPORTS.</b> Please file a report as required above.

**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](mailto:mortgagelicensing@mt.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.