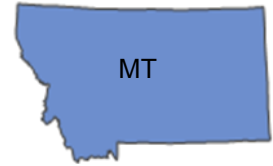




Company New Application Checklist Agency Requirements



MONTANA MORTGAGE SERVICER LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location or individual; refer to the appropriate new application checklists.

Total License costs: \$850 including the NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required control person. Fees collected through the NMLS ARE NOT REFUNDABLE.

In order for an entity to be licensed in Montana, each principal must independently meet the following requirements of Mont. Code Ann. § [32-9-113](#):

the principal has never had a mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator license or an equivalent license revoked in any governmental jurisdiction;

the principal has not been convicted of or pled guilty or nolo contendere to a felony in a domestic, foreign, or military court during the 7-year period preceding the date of the application for licensing or renewal or at any time preceding the date of application if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering;

the principal has demonstrated financial responsibility, character, and general fitness to command the confidence of the community and to warrant a determination that the mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this section; and

the principal has not made a material misstatement of fact or material omission of fact in the application.

Principals are:

ultimate equity owners of 25% or more of the applicant if the equity owners are individuals;
a director, general partner, or executive officer; and

an individual that controls, directly or indirectly, the election of 25% or more of the members of the board of directors of the entity.

Mont. Code Ann. § [32-9-103\(7\)](#).

Use the checklist below to complete the requirements for Montana.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Note: Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

Agency specific requirements marked **Attached** 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 address. If an applicant fails to provide the agency specific information within 15 business days of submission of the application, the application will be deemed abandoned and withdrawn.

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 **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONTANA MORTGAGE SERVICER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Other Trade Name: DBA’s should be listed under Other Trade Names on the NMLS Company Form. The Montana Secretary of State does not limit the number of dba’s an entity can have, however, each dba must be registered with the Montana Secretary of State. 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 Registration of Assumed Business Name from the Montana Secretary of State for each dba.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Montana Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Bank Account: Bank account information must be completed with company’s Trust accounts. Mail a letter from bank or statement that shows the account type (escrow/trust) and confirms that the account is FDIC insured.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Qualifying Individual: Qualifying Individual field does not require an individual; this field can be left blank on the NMLS Company Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Credit Report: Principals are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.

<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: Upload a state-issued document (typically by the state’s Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Formation Document: Upload 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).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Management Chart: Upload an organizational chart showing the applicant’s divisions, officers, and managers.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Organizational Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Surety Bond. Upload and mail an original surety bond in the amount of \$100,000. The surety bond must be furnished by a surety company authorized to conduct business in Montana. The name of the principal insured on the bond must match exactly the full legal name of applicant. Click to download surety bond form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Trust Account Authorization: Upload authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Authorization for Background Check and Release. For each principal, provide an executed original copy of the release form. Click to download release form.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Fingerprint Cards. For each principal, provide two fingerprint cards issued by the Federal Bureau of Investigations (FBI).
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Payment for Background Check. For each principal, the cost of a criminal background check is a non-refundable \$27.25 fee. Provide a check or money order payable to the <i>State of Montana</i> .
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Schedule of the Range of Costs and Fees. Please file a schedule of the costs and fees the mortgage servicer charges borrowers for servicing-related activities.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	Report. Please provide a report to the Montana Division of Banking and Financial Institutions of loans currently being serviced. Click to download form.

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 APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.