



## New Application Checklist Jurisdiction-Specific Requirements



### NORTH CAROLINA BRANCH LICENSE

#### Instructions:

1. Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through the NMLS. A branch location is defined as an office of the licensee acting as a mortgage broker or mortgage lender that is separate and distinct from the licensee's principal office.
2. Branch manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office of a mortgage broker or mortgage lender.
3. A residential address will not be licensed as a valid branch location.
4. A branch location may not be licensed under two different licensees.
5. A branch manager must be designated for each licensed location. The branch manager must be physically located at the licensed location and **may serve as the branch manager for only one location.**
6. Each branch manager is subject to a new credit report to determine if they meet financial responsibility requirements defined in GS § 53-244.060 (4) and 04 NCAC 03M .0205 (3). **In addition, must have three years of residential mortgage lending, and be a licensed mortgage loan originator in North Carolina.**
7. Each mortgage broker or mortgage banker licensed under this Article shall display in plain view the certificate of licensure issued by the Commissioner in its principal office and in each branch office.
8. Applications not completed within 30 days of initial deficiency notification will be deemed withdrawn by applicant and be placed in a Withdrawn-Application Abandoned Status.
9. Total license costs: \$320.00 including the NMLS processing fee.
10. All fees are collected through the NMLS and are non-refundable.
11. The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
12. 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 address below or may be submitted via email to [VClark@nccob.gov](mailto:VClark@nccob.gov)

#### For U.S. Postal Service:

NC Commissioner of Banks Office  
Mortgage Division  
4309 Mail Service Center  
Raleigh, NC 27699-4309

#### For Overnight Delivery:

NC Commissioner of Banks Office  
Mortgage Division  
316 W. Edenton St.  
Raleigh, NC 27603

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

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

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>LEASE AGREEMENT(S):</b> Provide a copy of the lease agreement clearly setting out the terms of the lease and describing the leased premises, signed by a company official of the mortgage broker/lender licensee and the Landlord. If the lease is a sublease you must also provide a copy of the master lease and written approval from the master lessor that they agree and are aware the property is being subleased.
<input type="checkbox"/>		<b>BRANCH MANAGER WRITTEN AGREEMENT(S):</b> In accordance with federal and state regulation. For guidance, see website <a href="http://nccob.gov/public">http://nccob.gov/public</a> , Financial Institutions, Mortgages, Legal & Compliance References, Declaratory Rulings, with particular reference to the 2003-01 Mortgage Lending Act and Net Branching ruling. The Agreement must be in accordance with federal and state regulation and at a minimum should include: a description of branch manager duties and responsibilities, that the company provides policy and procedure, state that the branch manager is a W-2 employee, that the branch manager may not sign a lease or any other contracts on behalf of the company, and that the branch manager has no indemnification to the company.
<input type="checkbox"/>	<input type="checkbox"/>	<b>MARKETING AGREEMENT(S):</b> Provide copies of fully executed marketing agreements.
<input type="checkbox"/>	<input type="checkbox"/>	<b>PERSONAL LEASE GUARANTEES:</b> A branch manager may not guarantee a lease.
<input type="checkbox"/>	<input type="checkbox"/>	<b>TELEPHONE INFORMATION:</b> Provide documentation from the local phone company greeting package showing the branch telephone number(s) listing, and the billing address as well as the address of the branch in which the telephone is located.
<input type="checkbox"/>	<input type="checkbox"/>	<b>ZONING INFORMATION:</b> Provide proof the property location is zoned commercial.
<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 the company or any Control Person. Details should include but are not limited to: court or jurisdiction, charge or complaint, case number, current status, last action date, next action date (if unresolved), etc.
<input type="checkbox"/>	<input type="checkbox"/>	<b>RESUME:</b> Provide a resume with licensed branch manger's work experience in accordance with NCSAFE Mortgage Licensing Act, Article 19B, Chapter 53, and Administrative Rule 04NCAC03M.0204, available for review at website <a href="http://www.nccob.gov/public">http://www.nccob.gov/public</a> , Financial Institutions,

		Mortgages, Legal & Compliance References.
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**WHO TO CONTACT** – Contact the NC Mortgage Licensing Division staff by phone at (919) 733-0589 or send your questions via e-mail to [mortgage@nccob.gov](mailto:mortgage@nccob.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 FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.**