



New Application Checklist Jurisdiction-Specific Requirements



NORTH CAROLINA MORTGAGE SERVICER LICENSE

Instructions:

1. Each licensed mortgage servicer desiring to conduct business activities in North Carolina must obtain a license by filing of Form MU1 through the NMLS.
2. The Registered Agent entered on Form MU1 must be the same person recorded with the North Carolina Secretary of State.
3. Each licensee is required to have a Qualifying Individual (QI) with three years of residential mortgage lending experience. Use the QI section of the NMLS Form MU1 to identify the QI. A Form MU2 will then be generated requiring completion of biographical information for the QI.
4. Each Control Person must be separately identified and included in the Control Person section of the NMLS Form MU1. A Control Person is any person(s) who: (i) is a qualifying individual/managing principal (as defined in the MLA), director, general partner or executive officer; (ii) directly or indirectly has the right to vote 10% or more of a class of a voting securities 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 an LLC, 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, is presumed to control that company. A Form MU2 will then be generated requiring completion of biographical information for each Control Person.
5. Financial Statements must be submitted through the Filing Tab in NMLS prior to the submission of your Form MU1 filing. For additional help, see the Financial Statement Information page and quick guide posted on the NMLS website here; http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial_Statements Provide Balance Sheet certified by QI or audited financial statement prepared by Certified Public Accountant in accordance with Generally Accepted Accounting Principles reflecting a positive net worth. Certified means; generally accepted accounting principles and certified by the preparer or licensee as fairly and accurately reflecting the financial condition of the licensee as of the date specified in the statement.
6. Total license costs: \$1,396.00 including the NMLS processing fee.
7. All fees are collected through the NMLS and are non-refundable.
8. A 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.
9. 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:

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"/>	SURETY BOND. Provide an original Mortgage Lender/Service Surety Bond attached below in the amount of \$150,000 furnished by a surety company authorized to conduct business in North Carolina. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant.
<input type="checkbox"/>	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION. A copy of: <ul style="list-style-type: none"> • A Certificate of Authority, for an applicant chartered outside of North Carolina; • A Certificate of Good Standing for a domestic applicant (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 • A Certificate of Assumed Name from the Register of Deeds Office from each county in which you will conduct business (if a Sole Proprietorship operating under an assumed name).
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • A Certificate of Authority or a Certificate of Good Standing from the NC Secretary of State's Office dated not more than 60 days prior to the filing of an application through NMLS.
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • If the applicant was organized or formed outside of NC, submit certified proof of authorization to do business in this state from the NC Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE NAMES. 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 Assumed Name from the County Register of Deeds Office in which the company is located.
<input type="checkbox"/>	<input type="checkbox"/>	SCHEDULE OF THE RANGE OF COSTS AND FEES. Upon review of the application, the company contact person listed in the MU1 will be emailed an access code and instructions on how to electronically enter the schedule of the range of costs and fees charged to borrowers for its servicing-related activities into NCCOB's website https://www.nccob.org/Online/NMLS/Default.aspx
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE. For each Control Person and/or QI associated with the company, provide an executed original copy of

		the MLA01 form attached below consenting to a criminal history record check. The cost of a criminal background is a \$38.00 non-refundable fee, per individual, paid outside of the NMLS payable to the NC Commerce/ Banking Commission.
<input type="checkbox"/>	<input type="checkbox"/>	FINGERPRINT CARDS. For each control person and QI associated with the company, provide one completed FBI fingerprint.
<input type="checkbox"/>	<input type="checkbox"/>	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. 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"/>	RESUME. Provide a resume with QI's work experience.
<input type="checkbox"/>	<input type="checkbox"/>	ESCROW/TRUST ACCOUNT. Provide documentation applicant maintains an escrow account within a FDIC insured institution through which borrowers payments are processed.
<input type="checkbox"/>	<input type="checkbox"/>	CREDIT REPORT REQUIREMENT. Individuals in a position of control 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.

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 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.

3. In no event shall the aggregate liability of the Surety for any and all claims to one or more claimants hereunder exceed the penal sum of the surety bond. Provided, however, that in the event that a claim is made and paid under this bond, the Surety shall promptly notify the Principal of the payment of such claim, and the Principal shall have thirty (30) days within which to obtain an endorsement from the Surety to reinstate the total coverage of the bond to its original penal sum.

4. Surety agrees by issuing this bond that it will report promptly (within ten (10) days) to the Commissioner any claims paid under this bond.

5. Surety agrees that should the Commissioner determine that the Principal has violated any provision of the MLA and issue an order instructing the Principal to pay certain monies to a claimant(s) by a date certain, Surety will, upon notice from the Commissioner that such amount has not been paid by Principal, promptly (within thirty (30) days) remit the payment as instructed by the Commissioner. Surety further agrees that should the Principal agree to pay certain monies to a claimant(s) by a date certain pursuant to a settlement agreement with the Office of the Commissioner of Banks, and the Commissioner issues an order approving such settlement and ordering such payment, then Surety will, upon notice from the Commissioner that such amount has not been paid by Principal, promptly (within thirty (30) days) remit the payment as instructed by the Commissioner.

6. This bond shall become effective _____, 20____, and shall continue in full force and effect until such time as the same is canceled as provided herein or as otherwise provided by law.

IN WITNESS WHEREOF, the Principal and Surety hereto have executed this surety bond this _____ day _____, 20____.

Principal

Attest: _____

By: _____

Title: _____

Signature

Name: _____

Title: _____

Surety

Attest: _____

By: _____

Title: _____

Signature

Name: _____

Title: _____

Persons executing for the Surety, other than corporate officers, must attach a Power of Attorney authorizing such person to execute surety bonds for Surety.

Mailing Address of the Surety:

Tel. No. () _____

Mailing Address of the Commissioner of Banks:

Office of the Commissioner of Banks

4309 Mail Service Center

Raleigh, NC 27699-4309

Telephone 919-733-3016

NAME, ADDRESS AND TELEPHONE NUMBER OF SURETY CONTACT IN THE EVENT A CLAIM MUST BE FILED.

Name: _____

Title: _____

Address: _____

(City, State and Zip Code)

E-mail: _____

Telephone Number: _____

Fax Number: _____

**AUTHORITY FOR RELEASE OF INFORMATION
State and Federal Record Check**

I, the undersigned, hereby authorize the North Carolina Department of Justice through the State Bureau of Investigation Division of Support Service to perform a fingerprint search of the State's criminal history record file and a fingerprint search of the Federal Bureau of Investigation's files for a national criminal history record check pursuant to the provisions of NCGS 53-243.16, in connection with my application for license under the provisions of Article 19A of Chapter 53 (the Mortgage Lending Act) from the Office of the Commissioner of Banks.

Further, I understand that the North Carolina State Bureau of Investigation, Division of Support Services, and its officials and employees, shall not be held legally accountable in any way for providing this information to the Office of the Commissioner of Banks, and I hereby release said agency and persons from any and all liability which may be incurred as a result of furnishing such information. I further understand that the Office of Commissioner of Banks cannot provide a **hard copy** of the results of this criminal history record check to me.

Print legibly or Type

Last Name	First	Middle	Maiden
_____	_____	_____	_____

Social Security Number	Date of Birth	Sex	Race
_____	_____	_____	_____

Applicant's Signature	Date
_____	_____

This request form shall be maintained on file with the Office of Commissioner of Banks and shall be furnished to the State Bureau of Investigation upon request therefor received within 12 months from the date of filing of Applicant's Initial or Renewal Application with the Office of Commissioner of Banks.

ORI # BANKS0001- Office of the Commissioner of Banks

SBI Fingerprint Card Check	-- \$14.00
FBI Fingerprint Card Check	-- \$24.00
Total	-- \$38.00 (Non-refundable)

