



## New Application Checklist Jurisdiction-Specific Requirements



### NEW HAMPSHIRE MORTGAGE BANKER LICENSE

#### Instructions

1. Each Mortgage Banker desiring to conduct business under this license authority must file Form MU1 through NMLS. The principal office of the *applicant* must be licensed wherever it is located.
2. Form MU2 must be filed for all control persons/principals of the applicant, including sole proprietors. [Principals](#) of the *applicant* are considered "[control persons](#)" in New Hampshire. Principals for New Hampshire purposes include "[management level employees](#)" and certain contact persons listed in NH Part II for Form MU1 in addition to officers, directors and direct and indirect owners. Branch Managers of branch offices are considered principals of the company and their MU2 filings are made at the time an MU3 is filed.
3. Additional business locations of the mortgage banker *applicant/licensee* that are located within or without the state of New Hampshire must be licensed as branches by filing Form MU3. The Mortgage Banker license allows the *applicant/licensee* to conduct both lending and brokering activities for first and second mortgage loans.
4. The individual named in the Contact Employee Information section of Form MU1 must be authorized by the company to make sworn statements and attestations on behalf of the company where required as part of the application and/or renewal process.
5. Other Contact Employees named in NH Part II should be individuals who have authority and discretion to speak on behalf of the company. These individuals will more than likely be *principals* of the company and not merely clerical or administrative contact persons. As such, these positions will be subject to an MU2 filing and background checks.
6. Foreign companies (not formed under NH law) must appoint and maintain at all times a registered agent in New Hampshire. If the applicant has a NH branch office, an individual in that office may be appointed as the NH registered agent. If the applicant does not have a NH branch office or does not wish to appoint someone in a branch office, the applicant must appoint another person to be the NH registered agent. The agent's office must be open during regular business hours. Banking Department examinations of the licensee's books and records may take place at the registered agent's office. Providing this information on Form MU1 does not take the place of filing Form U-2, *Uniform Consent to Service of Process*.
7. The Qualifying Individual section of Form MU1 must be completed. Provide the name of the individual located at the mortgage banker's principal office who meets the experience requirements of NH RSA 397-A:5 III(e). This individual shall have been actively engaged in the mortgage business in a similar supervisory capacity for a minimum of three of the preceding five years. Naming this individual will require filing of Form MU2 and criminal background check, so it is important to make sure that the individual meets the NH qualifications.
8. Companies *must maintain* a minimum positive net worth at all times as set by rule.

9. **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](http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial_Statements)

Financial statements must be consistent with the legal status of the *applicant*, and audited statements are required if an audit was performed. Copies of the following that are prepared in accordance with generally accepted accounting principles by a public accountant, certified public accountant or the *applicant's* financial officer must be submitted. Internally-prepared statements must include an attestation, signed under penalty of Unsworn Falsification pursuant to NH RSA 641:3, that the financial statements are true and accurate to the best of his or her belief and knowledge.

- Balance sheet as of the last fiscal year end and as of the most recent quarter end.
- Cash flow statement as of the last fiscal year end and as of the most recent quarter end.
- Income statement as of the last fiscal year end and as of the most recent quarter end.
- Note disclosures

Publicly traded corporations, and wholly owned subsidiaries of publicly traded corporations, may submit copies of their most recent SEC 10K and 10Q forms in lieu of financial statements required if the financial statements reflect the operations and financial position of the applicant itself.

10. Total License costs; \$600 including the NMLS processing fee.
11. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
12. The regulator will review the filling and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
13. Jurisdiction-specific requirements as identified on the checklist below and NH Part II of Form MU1 (from the link on the checklist) must be received with this checklist within five business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal Service/Overnight Delivery*

*New Hampshire Banking Department  
53 Regional Drive  
Concord NH 03301*

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

Tax Identification Number: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>SURETY BOND.</b> Mortgage bankers must include an original \$100,000 continuous surety bond. The amount of this bond is not contingent upon net worth although the company is required to maintain a positive net worth at all times. We cannot accept copies of the bond; we must have the originally executed bond. The bond must be signed by three people: 1) an authorized officer of the company that is the applicant or licensee, 2) an individual with a power of attorney (attach a copy of the POA) who may sign on behalf of the surety company, and 3) the countersignature of an insurance agent of the surety company who is duly licensed by the New Hampshire Insurance Department (<i>does not have to be a resident agent; any NH licensed agent of the company may sign</i>). All three signature lines must be originally signed. ) Provide name and telephone number of insurance agent to contact regarding the bond.</p> <p><a href="#">\$100,000 Surety Bond Form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ORGANIZATION AND QUALIFICATION PAPERS</b></p> <p>(a) Applicants organized under the laws of the State of NH must submit a copy of the Certificate of Formation issued by the NH Secretary of State.</p> <p>(b) Foreign (not formed under NH law) corporations, foreign limited liability companies and foreign partnerships must provide a copy of their home state registration and proof of registration as a foreign corporation, foreign limited liability company or foreign partnership (“Certificate of Authority”) issued by the NH Secretary of State. (Telephone Number: 603-271-3244 or 603-271-3246) or visit their website at <a href="http://www.nh.gov/sos/corporate">www.nh.gov/sos/corporate</a> ).</p> <p>(c) Applicants must provide organizational documents as follows:</p> <ul style="list-style-type: none"> <li>-Corporations must submit a copy of their Articles of Incorporation and By-Laws and any amendments thereto;</li> <li>-Partnerships must submit a copy of the Partnership or Limited Partnership Agreement and any amendments thereto;</li> <li>-Limited Liability Companies must submit copies of their Articles of Organization, any Management Agreements or Operating Agreements that exist, and any amendments to either</li> </ul> <p>(d) Foreign and domestic applicants who propose to use a trade name in NH must provide proof of trade name registration issued by the NH Secretary of State. The “owner” of the trade name listed on the registration must match the name of the applicant. If these are not the same, ownership must be changed through the Secretary of State’s office.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE.</b> Until such time as the NMLS has procedures in place for collecting this information, for each MU2 control person/principal, qualifying individual and certain contact persons, submit an executed original copy of the release form from the link below directly to the Department. Criminal Record checks are conducted by the State of New Hampshire Department of Safety, State</p>

		<p>Police Division. Complete all items in Section I of the Authorization, and make sure to sign the release information in Section II of the form and have the form notarized. We will forward the document(s) and check(s) to the Department of Safety.</p> <p><a href="#">Criminal History Record Information Authorization Form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>The Department of Safety charges a \$55.25 fee to cover costs for each record check. <b>All checks and money orders for the record checks must be attached to this checklist and made payable to “State of NH – Criminal Records.”</b> Fees covering multiple individuals may be combined into one check.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FINGERPRINT CARDS.</b> Until such time as the NMLS has procedures in place for collecting this information, for each MU2 control person/principal, qualifying individual and certain contact persons, provide one fingerprint card issued by the NH Department of Safety. You may electronically submit a request to the Banking Department, and we will send you the number of cards you need. An email/fax form can be found on our website at <a href="http://www.nh.gov/banking/FingerprintCardRequest.pdf">http://www.nh.gov/banking/FingerprintCardRequest.pdf</a> or call (603) 271-8675 or click on the link below</p> <p><a href="#">Fingerprint Request Form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FORM U-2, UNIFORM CONSENT TO SERVICE OF PROCESS.</b> This requirement is <i>not in lieu of</i> the “Registered Agent” field in NMLS. You must file this form directly with the Department.</p> <p><a href="#">Form U-2</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>New Hampshire Part II</b> <a href="#">Click to download form</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceeding for any “Yes” answer to any of the Disclosure questions for the licensee or any control person or principal and provide a copy of any applicable orders or documents.</p>

**WHO TO CONTACT** – Contact New Hampshire licensing staff by phone at (603) 271-8675 or send your questions via e-mail to [Licensing@banking.state.nh.us](mailto:Licensing@banking.state.nh.us) for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES UNTIL YOU HAVE RECEIVED A LICENSE THROUGH NMLS.