



NM Mortgage Loan Company License Surrender Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Requirements Completed in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Instruction

1. File the surrender request through NMLS.
2. There is no fee to surrender.
3. Send nothing to New Mexico Financial Institutions Division for surrender. New Mexico Financial Institutions Division may request additional information upon review of your surrender; watch your email for such requests.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

Agency Contact Information

- Licensing Specialist, Christiana Griego at 505-490-5810 or via e-mail christiana.griego1@state.nm.us
- Industry Manager David Shelton at 505-690-2620 or via e-mail david.shelton@state.nm.us

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 NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

REQUIREMENTS COMPLETED IN NMLS		
Complete	NM Mortgage Loan Company License	Submitted via...
<input type="checkbox"/>	<p>Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.</p> <p>Note: A licensed Mortgage Loan Company shall immediately surrender the Company's license if required to do so by court order, final order, default order, consent order or if the Mortgage Loan Company no longer meets the minimum requirements for licensure as provided in the Mortgage Loan Company Act, Chapter 58, Article 21, NMSA 1978.</p> <p>Confirm records storage information on Form MU1 as applicable.</p> <p>All licensed Loan Originators sponsored by the company will be moved into an "Approved-Inactive" status as of the date of surrender. The Qualified Manager's license must be surrendered as of the date of the company's surrender.</p> <p>Surrender all branch licenses by completing the surrender/cancel and other pertinent sections on Form MU3 for each branch through NMLS within 5 days of the event. Update the Records storage and Custodian information and location for each branch.</p> <p>A licensed Mortgage Loan Originator whose employment with a mortgage loan company is terminated shall not originate new mortgage loans for that mortgage loan company but may receive compensation for those mortgage loans originated by him or her while employed by that mortgage loan company.</p>	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	NM Mortgage Loan Company License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		