



NV Supplemental Mortgage Servicer License New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

See, [NRS 645F](#), as amended by [AB 480](#) (2015), and implemented by Adopted Regulation [R120-15](#).

A supplemental mortgage servicer license is required for any person that is currently licensed as a mortgage broker or mortgage banker under NRS 645B or NRS 645E (“qualifying license”) and is acting as or providing any of the following services in relation to one or more mortgage loans that the person did not make or arrange under his or her qualifying license (i.e., servicing third party mortgage loans):

- a) directly services a mortgage loan that is secured by real property located in Nevada; or
- b) is responsible for interacting with a borrower or managing a Nevada mortgage loan account on a daily basis (e.g., collecting and crediting periodic loan payments, managing any escrow account), or enforcing the note and security instrument; or
- c) provides the above services by contract as a subservicing agent to a master servicer.

Any person holding a qualifying license that conducts any of the above activities in relation to one or more mortgage loans that the person did not make or arrange under his or her qualifying license, must apply for and obtain a supplemental mortgage servicer license.

If a person conducts any of the above activities and he or she does not hold a qualifying license under NRS 645B or 645E, he or she must obtain a mortgage servicer license, unless otherwise exempt from licensure under Chapter 645F of the Nevada Revised Statutes, as amended by § 86.7 of [AB 480](#) (2015).

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage servicing
- Third party first mortgage servicing
- Subordinate lien mortgage servicing
- Third party subordinate lien mortgage servicing

Pre-Requisites for License Applications

- See checklist below.

The Nevada Division of Mortgage Lending does issue paper licenses for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If an inappropriate document is uploaded, a regulator will initiate contact and ask for its removal from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific or has already been uploaded for another state, a new upload is not required.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact the *Division of Mortgage Lending* licensing staff by phone at [\(775\) 684-7060](tel:7756847060) or send questions via email to mldinfo@mld.nv.gov for additional assistance.

For U.S. Postal Service:

*Division of Mortgage Lending
Licensing Office
1830 College Parkway, Suite 100
Carson City, NV 89706*

For Overnight Delivery:

*Division of Mortgage Lending
Licensing Office
1830 College Parkway, Suite 100
Carson City, NV 89706*

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

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	NV Application Fee: \$1,000 NMLS Initial Processing Fee: \$100	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Update and submit the current Company Form (MU1) in NMLS, under which an NRS 645B and/or NRS 645E license(s) is held. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	Financial Statements: Upload an independently audited financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated not earlier than the last day of the applicant's fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If the applicant is a start-up company, only an initial statement of condition is required. The financial statement must illustrate a company net worth of \$100,000. Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.	NMLS
<input type="checkbox"/>	Other Trade Name: If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). A licensee may have one assumed or fictitious name per license. If a licensee wants to conduct business using additional assumed or fictitious names, a separate license (Supplemental Mortgage Servicer License-Other Trade Name#) must be applied for and obtained under each additional assumed or fictitious name. If operating under an "Other Trade Name", upload the Trade Name/Assumed Name Registration Certificate regarding the ability to do business under that trade name. Upload the document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1). The document should be named <i>Nevada Supplemental Mortgage Servicer Trade Name / Assumed Name</i> .	NMLS Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with Nevada Secretary of State.</p>	NMLS
<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	NMLS
<input type="checkbox"/>	<p>Non-Primary Contact Employees: The Nevada Division of Mortgage Lending requires that an individual(s) be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> 1. Licensing 2. Exam Delivery 3. Pre-Exam Contact 	NMLS
<input type="checkbox"/>	<p>Bank Account: The following bank account information must be completed in the <i>Bank Account</i> section of the Company Form (MU1).</p> <ul style="list-style-type: none"> • Provide information for the Applicant’s escrow/trust account(s) with an FDIC-insured institution through which borrower payments are processed. 	NMLS
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2). See the Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	<p>Qualifying Individual: When completing the <i>Qualifying Individual</i> section of the Company Form (MU1), list the designated Qualified Employee (QE). The designated Qualified Employee may be the same Qualified Employee designated under the applicant’s NRS 645B or 645E license at the same licensed location as long as the designed Qualified Employee demonstrates the required experience. A Qualified Employee must (a) have at least 2 years of verifiable experience in the business of servicing mortgage loans within the immediately preceding 5 years; (b) be designated by the licensee to act on behalf of the licensee and to supervise and control the conduct of the business of the licensee at only one location; (c) be employed and present at the location; and (d) have submitted to and successfully passed a background investigation.</p> <p>This individual must be listed in the <i>Qualifying Individual</i> section of Company Form (MU1).</p>	NMLS

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<p>Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).</p> <p>Note: Each Control Person must be separately identified and included in the Control Person section of the NMLS Form MU1. A Control Person means: (a) An executive officer, director, general partner, trustee, member, qualified employee or shareholder of a mortgage servicer, licensee or applicant; or (b) A person who is authorized to participate in direct or indirect control of the management or policies of a mortgage servicer, licensee or applicant.</p> <p>An Executive Officer means an officer, manager, partner or managing member of a mortgage servicer, licensee or applicant. The term includes, without limitation, a chief executive officer, president, vice president, chief financial officer, chief operating officer, chief legal officer, controller or compliance officer, or a natural person who holds any similar position.</p> <p>A Shareholder includes (1) any person that owns, or is authorized to vote directly or indirectly, any percentage of a class of voting securities or voting interests of a mortgage servicer, applicant or licensee if the mortgage servicer, applicant or licensee has fewer than 20 stockholders or owners; or (2) Any person that owns, or is authorized to vote directly or indirectly, 10 percent or more of a class of voting securities or voting interests of a mortgage servicer, applicant or licensee if the mortgage servicer, applicant or licensee has 20 or more stockholders or owners.</p>	<p>NMLS</p>
<p>Note</p>	<p>Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	<p>N/A</p>
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following individuals, as specified below, on the Company Form (MU1) are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> • CBC's are required for all Qualifying Individuals. <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If able to 'Use Existing Prints' to process the FBI criminal background check, DO NOT schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>	<p>NMLS</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	NV Supplemental Mortgage Servicer License	Submitted via...								
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ • Description of Servicing Business <p style="padding-left: 40px;">Include a complete description of the applicant’s servicing business, stating whether it will service its own loans or loans on behalf of others; the computer software used for tracking client accounts; a copy of the applicant’s servicing policy and procedures, including quality control procedures; the person or firm responsible for quality control and the experience in quality control; sample “hello” and “goodbye” letters; the person who will be responsible for the Nevada portfolio of loans detailing knowledge and experience.</p> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>								
<input type="checkbox"/>	<p>Surety Bond: Submit a company bond in the amount described below furnished by a surety company authorized to conduct business in Nevada. The name of the principal insured on the bond must exactly match the full, legal name of the applicant, including any Other Trade Names. Click here to download the supplemental license surety bond form.</p> <p>Note: NRS 645B and 645E licensees may submit the supplemental bond form below to satisfy the bonding requirements under a single bond. The name of the principal insured on the bond must exactly match the full, legal name of the applicant, including the dba if applicable.</p> <p>This document should be named <i>Supplemental Mortgage Servicer Surety Bond</i>.</p> <p>Surety Bond Requirements Table</p> <table border="1" data-bbox="253 1730 1200 1879"> <thead> <tr> <th><i>Annual Mortgage Servicing Volume</i></th> <th><i>Bond Amount</i></th> </tr> </thead> <tbody> <tr> <td>Less than \$50,000,000</td> <td>\$100,000</td> </tr> <tr> <td>\$50,000,000 but less than \$500,000,000</td> <td>\$200,000</td> </tr> <tr> <td>\$500,000,000 or more</td> <td>\$300,000</td> </tr> </tbody> </table>	<i>Annual Mortgage Servicing Volume</i>	<i>Bond Amount</i>	Less than \$50,000,000	\$100,000	\$50,000,000 but less than \$500,000,000	\$200,000	\$500,000,000 or more	\$300,000	<p>Upload in NMLS: under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>Note: This item must also be mailed to the agency.</p>
<i>Annual Mortgage Servicing Volume</i>	<i>Bond Amount</i>									
Less than \$50,000,000	\$100,000									
\$50,000,000 but less than \$500,000,000	\$200,000									
\$500,000,000 or more	\$300,000									

NMLS ID Number	
Nevada NRS 645B or 645E License Number	
Applicant Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	Surety Bond: Submit the original bond in the amount described above .	Mail to NV Division of Mortgage Lending Licensing Office
<input type="checkbox"/>	Qualifying Individual Resume/W-2s: Submit a resume and copies of W-2s or 1099s demonstrating the required experience of each Qualified Employee designated for an office location.	Mail to NV Division of Mortgage Lending Licensing Office
<input type="checkbox"/>	Designation of Qualified Employee Form: Mail the Designation of QE form directly to the address above. Click here to download form.	Mail to NV Division of Mortgage Lending Licensing Office
<input type="checkbox"/>	<p>Branch Locations: Submit a list of branch locations that will conduct mortgage servicing activity related to mortgage loans secured by real property located in Nevada.</p> <p>The list should include the street address of the branch, and the name, phone number, fax number, and email for the branch manager/qualified employee responsible for the mortgage servicing activity of the branch.</p> <p>Note: Each branch manager must submit Qualified Employee documentation and meet the requirements of a Qualified Employee.</p>	Mail to NV Division of Mortgage Lending Licensing Office