



New Application Checklist
Jurisdiction-Specific Requirements



NEW YORK MORTGAGE BANKER BRANCH LICENSE

Instructions

1. Companies must complete and submit a branch office application Form MU3 for each additional branch location requested.
2. Branch managers must be designated for each branch office. Each branch manager must submit Form MU4 to obtain authorization from the Superintendent of Banks to engage in mortgage loan origination activities, prior to designation as a branch manager. See Mortgage Loan Originator authorization requirements.
3. The total licensing fee is \$500, including the NMLS processing fee.
4. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
5. Section 591.3 of the New York Banking Law requires the Superintendent to render a decision within 30 days of publishing the receipt of a **complete** branch application for processing. Application notices are published in the Department’s Weekly Bulletin each Friday. The bulletin is available on our website at www.banking.state.ny.us.
6. 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: Failure to provide documents within the time frame stated will delay the processing of you application and possibly result in a denial of the application.

For U.S. Postal Service and Overnight Delivery:

*State of New York Banking Department
Mortgage Banking Division
One State Street
New York, NY 10004
Attention Kara Anderson*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	LEASES. Provide copies of leases and if applicable subleases or lease assignments for the proposed branch. Leases must be fully executed in the name of the applicant and signed by an officer or owner of the applicant. All sublease of lease assignment must be accompanied by a fully executed copy of the main (master) lease. If the

		main lease requires the landlord consent for subletting or assigning the leased space, you must submit a signed consent from the landlord authorizing the assignment or sublease. If the applicant intends to conduct business at a residential address, a copy of the property deed must be submitted along with zoning permissions. Please note: lease terms must be for at least 6 months. Month-to-month leases are not accepted.
<input type="checkbox"/>	<input type="checkbox"/>	COMPENSATION CONTRACT. Submit an executed copy of the compensation contract between the company and the branch manager. The contract should include information on the branch manager's responsibilities, method of compensation and calculation of compensation, if commissioned.
<input type="checkbox"/>	<input type="checkbox"/>	NET BRANCH CERTIFICATION. Provide a certification on corporate letterhead, signed by a principal officer or owner, attesting to the applicant's knowledge and understanding of the Department's prohibition against net branching.
<input type="checkbox"/>	<input type="checkbox"/>	DUAL AGENCY AFFIDAVIT if the mortgage broker, mortgage banker, branch manager, or other person having a relationship with your company holds a real estate broker or sales person license or functions as an attorney on residential mortgage transactions, or if the branch office is physically located on the premises of a real estate agency, a Dual Agency form must be submitted. Download form at www.banking.state.ny.us/iambla.htm
<input type="checkbox"/>	<input type="checkbox"/>	OUT OF STATE BRANCH LOCATIONS. If the proposed branch location is located outside the State of New York, a brief narrative of the mechanism employed to transact business with New York consumers must be provided.

WHO TO CONTACT – Contact [Kara Anderson](mailto:kara.anderson@banking.state.ny.us) licensing staff by phone at [\(212\) 709-5573](tel:2127095573) or send your questions via e-mail to kara.anderson@banking.state.ny.us for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN NEW YORK REGULATED MORTGAGE ORIGINATION ACTIVITIES UNTIL YOU HAVE RECEIVED A REGISTRATION ISSUED BY THE SUPERINTENDENT OF BANKS OF THE STATE OF NEW YORK.