



Amendments Jurisdiction-Specific Requirements



NEW YORK STATE MORTGAGE BROKER REGISTRATION

Instructions

1. Registrants are required to immediately notify the Department of Financial Services of changes in mortgage origination activities which affect the information on file with the New York State Department of Financial Services. As a result, registrations must ensure that information maintained in the NMLS database is current and accurate.
2. Jurisdiction specific documents must be accompanied by a cover letter on company letterhead (reflecting authorized name of entity in the State of New York) and signed by an owner or authorized principal officer of the company.
3. Address changes and supplemental documents must be submitted to the Department fifteen **(15) days prior** to effective date of such change. All registrations must be returned to the Department for changes in principal office address.
4. Request to change the corporate name of a registrant or add an assumed name is subject to availability of such name in the State of New York. If the amended name includes restricted words the prior approval of the Superintendent is required. Consult the Department's website for information on obtaining word approval
www.dfs.ny.gov/legal/industry_circular/banking/ilnameapromb.htm
5. Pursuant to Part 410.7(b) changes in executive officers and directors must be communicated to the Department within 10 days of such change.
6. Section 594-b of the New York Banking Law, makes it unlawful, except with the prior approval of the Superintendent, for any action to be taken which results in the change of control of a registrant. Change of Control means the power, directly or indirectly, to direct the management or policies of a licensee through ownership or otherwise. **Note:** General changes in officers or directors are not considered change in control.
7. Applicants for a mortgage broker change of control are required to pay a fingerprint processing fee of \$105.00 for each individual required to submit fingerprint cards. This fee must be made payable to L-1 Enrollment Services. Consult the Department's website for instructions:
www.dfs.ny.gov/banking/iafpplmbb.htm
8. For changes in Legal entity the applicant must follow the instructions posted under Mortgage Broker Registration - New Applications.
9. Request to use an assumed name (DBA) in you operations are approved on a legal entity basis. The Department of Financial Services does not approve assumed names on a branch basis.
10. Amendment fees are:
 - Change of Address – No Fee
 - Change of Name - No Fee
 - Change of Control – \$1,500
 - Change of Executive Officers, Directors or Qualifier – No Fee
 - Change in Legal Entity - \$1,500

Request to add and/or delete an assumed name (d/b/a) – No Fee

(Check all of the above that apply)

- 11. All application fees **ARE NOT REFUNDABLE**.
- 12. A change in any Control person or Qualifier must be reported as an Amendment on the **Form MU1** filing with a new **Form MU2** submitted through the NMLS.
- 13. 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 the registration request for your company can be filed through NMLS.
- 14. Documents notarized outside New York State must be accompanied by a certification from the Secretary of State or county clerk authenticating the notary’s signature.
- 15. Jurisdiction-specific requirements should be completed first as identified on the checklist below. Unless otherwise stated above they 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/Overnight Delivery:

*New York State Department of Financial
Services
Mortgage Banking
One State Street
New York, NY, 10004
Attn: Applications Unit*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
CHANGE OF ADDRESS		
<input type="checkbox"/>	<input type="checkbox"/>	<p>ORIGINAL REGISTRATION. – Submit the principal office registration and all additional authorized branch office registrations. Note: If your registration has been lost or misplaced you must submit a notarized Lost License and Certificate Affidavit for each lost registration. The Affidavit can be downloaded at www.dfs.ny.gov/banking/mbllca.pdf.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>LEASES. Provide copies of leases, subleases and/or lease assignment, if applicable, for the proposed branch. Leases must meet the following criteria:</p> <ul style="list-style-type: none"> i. Fully executed in the name of the applicant and signed by an officer of the applicant. ii. Lease terms must be for at least 6 months. Month-to-month leases are not accepted

		<p>iii. All subleases or lease assignments must be accompanied by a fully executed copy of the main lease.</p> <p>iv. If required by the main (master) lease, a copy of the landlord consent to the sublease or lease assignment must be submitted.</p> <p>v. Applicants seeking to license residential property must submit a certified copy of the property deed along with zoning permissions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>RELOCATIONS OUTSIDE NEW YORK STATE. – If you are moving the principal office from a location within the State of New York to a location outside the State of New York you must also provide a brief statement summarizing the reason for relocating the office outside the State of New York. The summary should include discussion of business plan and primary means of conducting business with New York State consumers (e.g. internet, telephone etc.)</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>DUAL AGENCY AFFIDAVIT if the mortgage broker, principal owner 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 principal office is physically located on the premises of a real estate agency, a Dual Agency form must be submitted. Download form at www.dfs.ny.gov/banking/iambdaa.pdf</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>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. Original signature document required.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND RIDER. A Surety Bond Rider must be submitted for all changes in principal office address. The Rider must reflect the new principal office address</p>
CHANGE OF NAME		
<input type="checkbox"/>	<input type="checkbox"/>	<p>ORIGINAL REGISTRATION. – Submit the principal office registration and all additional authorized branch office registration. Note: If your registration has been lost or misplaced you must submit a notarized Lost License and Certificate Affidavit for each lost registration. The Affidavit can be downloaded at www.dfs.ny.gov/banking/mblca.pdf</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>SECRETARY OF STATE/MUNICIPALITY DOCUMENTATION. Provide the following documentation:</p> <ol style="list-style-type: none"> Filing receipt from the Secretary of State evidencing approval of the name change Recorded or certified copy of the Certificate of Amendment filed with the Secretary of State. Foreign Corporations must also provide a certified copy of the certificate of amendment from its home state. General partnership must provide a certificate evidencing name change from the appropriate county clerk’s office. Note: The certificate must have the county clerk’s receipt affixed to the document.
<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND RIDER. - Submit a Surety Bond Rider reflecting the change of name.</p>

CHANGE OF CONTROL

<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND - Submit a letter from the Surety provider confirming that the surety bond remains in effect after the change of control.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>SECRETARY OF STATE DOCUMENTATION. Domestic Companies (entities incorporated or chartered in the State of New York) provide the following: Certificate of Good Standing, if the applicant has been incorporated for more than six months.</p> <p>And one of the following: Certified copy certificate of incorporation and filing receipt (if a corporation); or The Articles of Organization and Operating Agreement (if a Limited Liability Company); or Partnership Agreement or Trust Agreement (if a partnership or established pursuant to a trust); or</p> <p>Foreign Companies (entities incorporated or chartered outside the State of New York) provide the following:</p> <ul style="list-style-type: none"> • Certificate of Good Standing from the New York Secretary of State if the authority to conduct business in New York is more than six months old; • Copy of filing receipt and certified copy of Application for Authority from the New York Secretary of State; • Copy of filing receipt and certified Certificate of Fictitious name from the New York Secretary of State if you file for a Fictitious name; <p>And one of the following:</p> <ul style="list-style-type: none"> • Certified copy certificate of incorporation and filing receipt from the Secretary of State in which the entity was incorporated or chartered; or Partnership Agreement or Trust Agreement or • The Articles of Organization and Operating Agreement, if a limited liability company
<input type="checkbox"/>	<input type="checkbox"/>	<p>CHANGE IN OWNERSHIP LEGAL DOCUMENTS - Provide certified copies of all legal documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>CORPORATE/PARTNERSHIP/TRUST RESOLUTION. For corporate entities, provide a corporate resolution, authorizing officer to execute the application on the entity's behalf. Resolution must be signed by the corporate secretary and bear the seal of the corporation. For partnership or trust entities, provide an authorization signed by a managing member, general partner or trustee authorizing an amendment to the existing agreement.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>STATEMENT OF PROPOSED OWNERSHIP. The applicant must indicate percentage ownership after the proposed change in control. Form can be downloaded at www.dfs.ny.gov/banking/stown.pdf</p>

		DESCRIPTION OF ACQUISITION. Submit a brief description of the acquisition indicating purpose, source of funds and financing terms, if applicable, and ability of the proposed owners to weather financial adversities. Describe changes in the corporate or entity structure, managerial and/or staffing changes contemplated.
		OWNERSHIP STRUCTURE AND ORGANIZATION CHART. For corporate applicants and partnerships, submit an organizational chart, detailing ownership structure and operating management structure. Reporting lines of executive officers and operating committees should be clearly delineated.
		BUSINESS PLAN. Provide a business plan or a statement outlining the impact, if any, of the proposed change of control on the registrant's marketing strategy, products and services, operational structure and geographical service areas.
		FAIR LENDING PLAN. Provide a fair lending plan addressing how the applicant ensures that loans are made in conformance with fair lending laws. Also, provide a statement addressing any changes in the registrant's current fair lending plan. Details on the minimum requirements of a fair lending plan can be reviewed at www.dfs.ny.gov/banking/mb990611.htm
		CERTIFICATE OF COMPLIANCE. All applicants must certify that it is in compliance with Section 296-a of the Executive Law. Download form at www.dfs.ny.gov/banking/iambcertcom.pdf
		AFFIDAVIT OF RELEVANT BUSINESS EXPERIENCE. Applications for Change of Control which also involves a change of Qualifying individual must be accompanied by an Affidavit of Relevant Business Experience. The qualifying individual must actively participate in the New York operations of the mortgage broker and have two years of verifiable experience in originations, underwriting or credit analysis of residential mortgage loans or similar lending and credit evaluation experience. Refer to Part 410 of the Superintendent Regulations for additional information.
		PERSONAL QUESTIONNAIRE. All direct and indirect owners, owning 10% or more of the voting stock of the applicant, three senior most executive officers, directors and qualifiers must submit a personal questionnaire. Download form at www.dfs.ny.gov/banking/iambphq.pdf
		PERSONAL FINANCIAL STATEMENT(S). All direct owners and indirect owners, owning 10% or more of the voting stock of the applicant, three senior most executive officers, directors and qualifiers must submit a personal financial statement for the most recent quarter and year-end. Download form at www.dfs.ny.gov/banking/iambfs.pdf
		DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions in the respective Application Form and Questionnaire for the individual or entity or any new Control Person or any new senior executive.
		LITIGATION AFFIDAVIT. All direct and indirect owners, owning 10% or more of the voting stock of the applicant, three senior most executive officers, directors and qualifiers must submit a litigation affidavit. Form can be downloaded at www.dfs.ny.gov/banking/iamblitaff.pdf

		FINGERPRINT CARDS AND FINGERPRINT CERTIFICATION FORM. For each control person, three senior most executive officers, director and qualifier, provide two blue fingerprint cards issued by the Federal Bureau of Investigation (FBI). Fingerprint cards can be requested via e-mail at fingerprintrequest@dfs.ny.gov . Please see the Department's website for instructions www.dfs.ny.gov/banking/iafpplmbb.htm
		AFFIRMATION. Provide an affirmation stating that the applicant will immediately notify the Superintendent of any changes to the information furnished in the application and that the designated officer has reviewed the application and certifies that the application does not contain untrue statement or omission of material facts. Form can be downloaded at www.dfs.ny.gov/banking/mbcert.pdf
		EVIDENCE OF NOTARIZATION TAKEN OUTSIDE NEW YORK STATE. Documents notarized outside New York State must be accompanied by a certification from the county clerk's office or Secretary of State authenticating the notary's signature.
		BANKRUPTCY – Provide a copy of the Certificate of Discharge and schedules of debts that were discharged from the appropriate Court. Note: The Department will not accept any application with an open bankruptcy case.
		JUDGMENTS – Provide a copy of the Satisfaction of Judgment from the appropriate Court where judgment was filed. Note: The Department will not accept any application with an open judgment.
		CHANGE OF EXECUTIVE OFFICERS, DIRECTORS OR QUALIFIER
		AFFIDAVIT OF RELEVANT BUSINESS EXPERIENCE. A change of Qualifying individual requires the submission of an Affidavit of Relevant Business Experience. The qualifying individual must actively participate in the New York operations of the mortgage broker and have two years of verifiable experience in originations, underwriting or credit analysis of residential mortgage loans or similar lending and credit evaluation experience. Refer to Part 410 of the Superintendent Regulations for additional information.
		FINGERPRINT CARDS AND FINGERPRINT CERTIFICATION FORM. For each newly appointed executive officer, director and/or qualifier, provide two blue fingerprint cards issued by the Federal Bureau of Investigation (FBI). Fingerprint cards can be requested via e-mail at fingerprintrequest@dfs.ny.gov . Please see the Department's website for instructions www.dfs.ny.gov/banking/iafpplmbb.htm
		LITIGATION AFFIDAVIT. Provide for each newly appointed executive officer, director, and/or qualifier. Form can be downloaded at www.dfs.ny.gov/banking/iamblitaff.pdf
		PERSONAL FINANCIAL STATEMENT(S). For each newly appointed executive officer, director and qualifier submit a personal financial statement for the most recent quarter and year-end. Download form at www.dfs.ny.gov/banking/iambfs.pdf
		PERSONAL QUESTIONNAIRE. Provide a personal questionnaire for each newly appointed executive officer, director and qualifier. Download form at www.dfs.ny.gov/banking/iambphq.pdf

		AFFIRMATION. Provide an affirmation stating that the applicant will immediately notify the Superintendent of any changes to the information furnished in the application and that the designated officer has reviewed the application and certifies that the application does not contain untrue statement or omission of material facts. Form can be downloaded at www.dfs.ny.gov/banking/mbcert.pdf
		REQUEST TO ADD AND/OR DELETE AN ASSUMED NAME (D/B/A)
		ORIGINAL REGISTRATION. – Submit the principal office registration and all additional authorized branch office registration. Note: If your registration has been lost or misplaced you must submit a notarized Lost License and Certificate Affidavit for each lost registration. The Affidavit can be downloaded at www.dfs.ny.gov/banking/mblca.pdf .
		SECRETARY OF STATE/MUNICIPALITY DOCUMENTATION. Provide the following documentation: <ul style="list-style-type: none"> e. Filing receipt from the Secretary of State evidencing approval of the assumed name. f. Recorded or certified copy of the Certificate of Assumed Name filed with the Secretary of State. You must provide the coversheet identifying counties you are authorized to use the assumed name. g. Sole Proprietors and General Partnerships must provide the approved “Doing Business As Certificate” from the appropriate county clerk’s office. The foreign Corporations must also provide a certified copy of the certificate of amendment from its home state. The certificate must have the county clerk’s receipt affixed to the document. Note: If you intend to conduct business in multiple counties, please provide an approved certificate from each county in which you intend to conduct business.
		CERTIFICATE OF DISCONTINUANCE OF ASSUMED NAME. <ul style="list-style-type: none"> a. Corporations, limited liability companies, and limited partnerships seeking to discontinue the use of an assumed name (d/b/a) must provide a recorded or certified certificate of discontinuance from the Secretary of State. b. Sole Proprietors and General Partnerships must provide a certificate of discontinuance filed with the respective county clerk’s office. You must provide a certificate for each county in which you wish to discontinue use of the assumed name (d/b/a)

WHO TO CONTACT –

Change of address, Change of name and Request for assumed names- Contact Ben Saxena licensing staff by phone at (212) 709-5542 or send your questions via e-mail to ben.saxena@dfs.ny.gov for additional assistance.

Change of Control – Contact Irving Jochelman by phone at (212) 709-5579 or send your questions via e-mail to mbddenovo@dfs.ny.gov for additional assistance.

Change of Executive Officer, Director and Qualifier - Contact Irving Jochelman by phone at (212) 709-5579 or send your questions via e-mail to mbddenovo@dfs.ny.gov for additional assistance.

AMENDMENTS ARE SUBJECT TO APPROVAL. THE APPLICANT/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE

APPLYING. ENGAGING IN ACTIVITIES WITHOUT APPROPRIATE APPROVAL CAN RESULT IN SUPERVISORY ACTION