



## Amendments

### Jurisdiction-Specific Requirements



## NEW YORK STATE MORTGAGE BROKER BRANCH 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, registrants 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. The letter must specify what information is changing, listing both the current information and proposed change(s).
3. The Department can deny your request if it determines that (1) the requested address is currently registered to another entity or (2) was occupied by another entity less than six months prior to your application (3) branch manager is sponsored by another company (4) supplemental documents are not properly executed.
4. 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.
5. Changes in branch managers must be communicated to the Department within 10 days of such change.
6. If you are changing branch manager simultaneously with the requested change of address, a Form MU4 must be completed for the respective branch manager.
7. Amendment fees are:  Change of Address – No Fee  
 Change of Branch Manager - No Fee  
**(Check all of the above that apply)**
8. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
9. 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 Division  
One State Street  
New York, NY, 10004  
Attn: Keith Anderson*

NMLS Unique ID Number: \_\_\_\_\_

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

ATTACHED	NOT APPLICABLE	ITEM
<b>CHANGE OF ADDRESS</b>		
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>ORIGINAL REGISTRATION.</b> – Submit the branch office registration. <b>Note:</b> If your registration has been lost or misplaced you must submit a notarized Lost License and Certificate Affidavit for each lost license. The Affidavit can be downloaded at <a href="http://www.banking.state.ny.us/mbllca.pdf">www.banking.state.ny.us/mbllca.pdf</a>.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>LEASES.</b> 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 or 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. The Department does not accept month-to-month leases. If the lease and/or sublease contain a 30 days termination clause it will be treated as a month-to-month lease. Also, if the proposed location is under an Executive Office Suite arrangement, the lease or sublease must grant exclusive use of the proposed office space to the registrant. Written explanation must be provided for all sublease reflecting a rental charge less than the main lease agreement. <b>Note:</b> License Agreements are not accepted as substitute for leases or subleases.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>PHOTOGRAPHS.</b> Interior and Exterior photographs of the proposed location must be provided. Exterior photographs must reflect the building address and capture a majority of the building's front exterior.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>RELOCATIONS OUTSIDE NEW YORK STATE.</b> – If you are moving the branch 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 narrative must address how branch personnel solicit potential borrowers for New York property (i.e. face-to-face, internet, mass mailings, emails, telephone, advertisements etc.) and the manner in which disclosures and mortgage documents are transmitted between the borrower and branch employees. If the internet will be used, please provide the domain name for the respective website.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>DUAL AGENCY AFFIDAVIT</b> If the branch manager or other employee of the branch holds a real estate broker or sales person license or functions as an attorney on residential mortgage transactions, or the branch is physically located on the premises of a real estate agency a Dual Agency form must be submitted. Download form at <a href="http://www.banking.state.ny.us/iamblla.htm">www.banking.state.ny.us/iamblla.htm</a>. Additionally, if the proposed branch location shares office space with a real estate firm you must include a written statement addressing the treatment of confidential information and maintenance of files in compliance with the Regulations of the Department of Financial Services and the</p>

		Department of State.
		<b>NET BRANCH CERTIFICATION.</b> 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. Your attention is directed to Section 38.1(u) of the General Regulations of the Banking Board. Original signature document required.
		<b>EMPLOYMENT AND COMPENSATION CONTRACT –</b> A branch manager Employment and Compensation Contract must be provided if the current branch location was registered prior to January 1, 2006 or where the branch manager is changing simultaneously with a change in branch address.  If the branch manager does not have an employment or compensation contract, you must submit a letter must accompany the application clearly indicating the manner in which the branch manager is compensated (W-2, 1099, commission, salaried etc.). Also, explain the respective branch manager commissions are calculated and whether the individual has the authority to hire and/or fire employees.
		<b>CHANGE OF BRANCH MANAGER</b>
		<b>IDENTIFYING INFORMATION –</b> A Form MU4 must be completed for each branch manager.
		<b>EMPLOYMENT AND COMPENSATION CONTRACT –</b> A branch manager Employment and Compensation Contract must be provided with all notifications to change branch manager.  If the branch manager does not have an employment or compensation contract, the cover letter accompanying the application must clearly indicate the manner in which the branch manager is compensated (W-2, 1099, commission, salaried etc.). Also, explain the respective branch manager commissions are calculated and whether the individual has the authority to hire and/or fire employees.

**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.go* for additional assistance.

AMENDMENTS ARE SUBJECT TO APPROVAL. THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION FOR WHICH THEY ARE APPLYING. ENGAGING IN ACTIVITIES WITHOUT APPROPRIATE APPROVAL CAN RESULT IN SUPERVISORY ACTION