



Individual New Application Agency Requirements



OHIO MORTGAGE BROKER ACT - LOAN ORIGINATOR LICENSE

Do NOT submit a copy of this checklist to the Division.

This document includes instructions for an individual new application request. If you need to complete an application for a company or branch location (authorized delegates are not considered a branch in NMLS), refer to the appropriate new application checklists.

Total license costs: \$180, including the NMLS process fee; a \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days. You will also pay an additional \$36.25 if you authorize a criminal background check at time of application. Fees collected through NMLS ARE NOT REFUNDABLE.

- **Loan originators must principally conduct business at a location approved by the Division.**
- You must have an active license in order to originate – merely submitting an application is not sufficient.
- **Ohio has two types of originator licenses – to select the applicable license, please check with the company with which you are to be associated or employed – you should seek the license(s) under the same Act(s) as the company is registered.**

A sponsorship request must be submitted by the company with which you are associated before your application for licensure will be approved. If the applicant is not currently employed by a mortgage company, the license will be issued as “Approved-Inactive” until sponsorship is acquired. You are not authorized to conduct business in “Approved-Inactive” status.

Refer to the Ohio Mortgage Broker Act (OMBA) at <http://codes.ohio.gov/orc/1322> and the administrative rules implementing the OMBA at <http://codes.ohio.gov/oac/1301%3A8-7> for Ohio specific language and requirements. Refer to the Division’s web site at <http://www.com.ohio.gov/fiin/> for additional information and links. **THIS CHECKLIST IS NOT A SUBSTITUTE FOR REVIEWING THE APPLICABLE STATUTE AND RULES.**

IF AN APPLICANT HAS BEEN PREVIOUSLY LICENSED IN OHIO AS AN ORIGINATOR AND IS REAPPLYING FOR LICENSURE, CONTINUING EDUCATION DEFICIENCIES STEMMING FROM PRIOR LICENSURE IN OHIO MUST BE RESOLVED PRIOR TO AGAIN BEING APPROVED AS AN ORIGINATOR. RESOLUTION OF THE DEFICIENCY ENTAILS TAKING A “MAKE UP” COURSE(S), ENTERING A SETTLEMENT AGREEMENT WITH THE DIVISION, AND PAYING A MONETARY PENALTY FOR TARDY COMPLIANCE.

Use the checklist below to complete the requirements for the Ohio Division of Financial Institutions Consumer Finance Section (Division). The checklist provides instructions and requirements for information to be entered in NMLS, and the documents that must be uploaded into NMLS. For help with the NMLS application, see the [Quick Guide for submitting a complete Individual Form](#) through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

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FILED IN NMLS	ATTACHED	NOT APPLICABLE	OHIO MORTGAGE BROKER ACT LOAN ORIGINATOR LICENSE
<input type="checkbox"/>	N/A	N/A	Pre-licensure Education: Complete 20 hours of NMLS approved pre-licensure education courses – NMLS must indicate you are compliant with this requirement.
<input type="checkbox"/>	N/A	N/A	Pre-licensure Education: Requirements include four hours of Ohio specific content for a total of twenty four hours.
<input type="checkbox"/>	N/A	N/A	Testing: Must satisfy one of the following three conditions: 1.) Passing score on both the National and Ohio State components of the SAFE Test, or 2.) Passing score on both the National and Stand-alone UST components of the SAFE Test, or 3.) Passing score on the National Test Component with Uniform State Content NMLS must indicate you are compliant with this requirement.
<input type="checkbox"/>	N/A	N/A	Criminal Background Check: Authorization for a FBI criminal history background check to be completed in NMLS.
<input type="checkbox"/>	N/A	N/A	Credit Report: Authorization for a credit report must be completed in NMLS. Individuals will be required to complete an Identity Verification Process (IDV).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	N/A	Ohio Attestation. Download, execute, and upload all documents in NMLS under <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU4). Click to download form. This document should be named <i>OMBA-LO Ohio Attestation</i> .
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Credit Report Explanations, if applicable: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc. Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the Disclosure Explanations section of your Individual Form (MU4). This document should be named <i>OMBA-LO Credit Report Explanations – Sub Name – Document Creation Date</i> . Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Verification of Experience - Operations Managers ONLY: Provide a license specific resume with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for a license. Detailed job descriptions and duties with all employers need to be incorporated into a resume to demonstrate experience related to the specific state license being applied for. State specific requirements: indicate that Operations Managers must demonstrate, per ORC 1322.03(A)(4):</p> <p>“Evidence that the person designated on the application pursuant to division (A)(3) of this section possesses at least three years of experience in the residential mortgage and lending field, which experience may include employment with or as a mortgage broker or with a depository institution, mortgage lending institution, or other lending institution, or possesses at least three years of other experience related specifically to the business of residential mortgage loans that the superintendent determines meets the requirements of division (A)(4) of this section...”</p> <p>This document should be named <i>OMBA-OM Experience</i>.</p> <p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the Document Uploads section of the Individual Form (MU2).</p>

The Division will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the Division, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instructions. **Note: The Division will list any application deficiencies as license items on your account. Failure to respond to license items within ninety days may result in the Division considering the application as abandoned and the application withdrawn.**

WHO TO CONTACT – Contact a Licensing staff member at (614) 644-6484 or webdfi-cf@com.state.oh.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.