



## New Application Checklist Jurisdiction-Specific Requirements



### OREGON MORTGAGE LENDING BRANCH LICENSE

#### Instructions:

1. Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through the NMLS. A branch location is defined as an office of the licensee acting as a mortgage broker or mortgage banker that is separate and distinct from the licensee's principal office.
2. Total license costs: \$350.00 including the NMLS processing fee.
3. All fees are collected through the NMLS and are non-refundable.
4. The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
5. 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 via e-mail to [NMLS.Licensing@state.or.us](mailto:NMLS.Licensing@state.or.us) or via mail at the following:

#### *For U.S. Postal Service:*

OR DIV Finance & CORP Securities  
Mortgage Lending Section  
PO Box 14480  
Salem, OR 97309-0405

#### *For Overnight Delivery:*

OR DIV Finance & CORP Securities  
Mortgage Lending Section  
350 Winter Street NE Suite 410  
Salem, OR 97301

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

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

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

Contact Phone Number: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS:</b> Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions for the Branch Manager and provide a copy of any applicable orders or documents.</p> <p>Branch Manager Name: _____</p> <p>Branch Manager NMLS Unique ID Number: _____</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>REGISTRATION OF NAME (only for addition of trade name for branch):</b> You must register your firm and any DBA/ABN (Assumed business name) with the Oregon Secretary of State Corporation Division prior to being issued a license to conduct Oregon residential mortgage lending activity. You may contact the Corporation Division at (503) 986-2200 or on their website at <a href="http://www.sos.state.or.us/corporation/aboutus/index.htm">http://www.sos.state.or.us/corporation/aboutus/index.htm</a>.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>SURETY BOND (only for addition of trade name for branch):</b> Provide an original Oregon Mortgage Lending License bond or rider furnished by a surety company authorized to conduct business in Oregon containing the trade name for the branch. The name of the principal insured on the bond must match exactly the full legal name of the applicant and all trade names used in Oregon. <a href="#">Click to download surety bond form.</a></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>TRUST ACCOUNTING (only for addition of trade name for branch):</b> If you NEVER (not even reimbursement at closing) intend to accept monies from borrowers or on behalf of borrowers for the payment of third party service providers, you may complete the form called <i>Affidavit and undertaking - no clients' trust account</i> 440-2776 using the full legal name of the applicant and all trade names used in Oregon. <a href="#">Click to download form</a></p> <p>If you do intend to accept client funds, use the form called <i>Notice of Clients' trust account</i> number 440-2777 to report each trust account you'll use with Oregon State Loans. The form must include the full legal name of the applicant as well as all trade names used in Oregon. The trust account must be located at a federally insured depository institution in Oregon State. <a href="#">Click to download form</a></p>

**WHO TO CONTACT** – Contact DFCS licensing staff by phone at (503) 378-4140 or send your questions via e-mail to [NMLS.Licensing@state.or.us](mailto:NMLS.Licensing@state.or.us) for additional assistance.

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