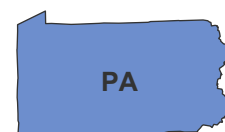




New Application Checklist Jurisdiction-Specific Requirements



PENNSYLVANIA MORTGAGE CONSUMER DISCOUNT COMPANY LICENSE

Instructions

1. Any individual designated as a control person (including the qualifying individual) must be identified on a company's Form MU1 filing and have a Form MU2 submitted along with the Form MU1.
2. The Registered Agent entered on the MU1 must be the same person as the "Designated Pennsylvania Agent" for service of process (see attached form). Although the "Designated Pennsylvania Agent" is only required for out-of-state businesses, listing of the Registered Agent is a required field in NMLS. Therefore, in-state businesses (who are not required to have a designated agent) should list the qualifying individual or office supervisor at the principal office location as the Registered Pennsylvania Agent.
3. **Financial Statements must be submitted through the Filing Tab in NMLS prior to the submission of your Form MU1 filing.** For additional help, see the Financial Statement Information page and quick guide posted on the NMLS website here:
<http://mortgage.nationwidelicencingsystem.org/slr/common/fs>

Provide the following:

- Provide previous fiscal year financial statement (audited or unaudited if certified by executive officer), showing a minimum tangible net worth of \$250,000.
 - All financial statements must be prepared in accordance with Generally Accepted Accounting Principles.
 - Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.
 - If applicant is a start-up company, only an initial Statement of Condition is required.
4. 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 a license request for your company can be filed through NMLS.
 5. Total License costs: \$600 including the NMLS processing fee for the MU1 (headquarters). A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days.
 6. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
 7. 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:

For U.S. Postal Service:

*The Pennsylvania Department of Banking
Licensing Division
17 N 2nd Street
Ste 1300
Harrisburg, PA 17101-2290*

For Overnight Delivery:

*The Pennsylvania Department of Banking
Licensing Division
17 N 2nd Street
Ste 1300
Harrisburg, PA 17101-2290*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM										
<input type="checkbox"/>	<input type="checkbox"/>	<p>SECRETARY OF STATE DOCUMENTATION. A certified copy of:</p> <ul style="list-style-type: none"> • Registration of the full legal name, including all trade names, with the Pennsylvania Department of State, Corporations Bureau • The Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form) <p>Questions: Contact PA Dept of State @ (888) 659-9962 or (717) 787-1057</p>										
<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND. Provide an original Surety bond in the appropriate amount (see below) furnished by a surety company authorized to conduct business in Commonwealth of Pennsylvania. The name of the principal insured on the bond must match exactly the Full Legal Business Name of applicant.</p> <table border="0"> <thead> <tr> <th><i>Amount</i></th> <th><i>Anticipated or Actual Amount of PA Mortgage Loan Originations</i></th> </tr> </thead> <tbody> <tr> <td>\$100,000</td> <td>\$29,999,999.99 or less</td> </tr> <tr> <td>\$200,000</td> <td>\$30,000,000 - \$99,999,999.99</td> </tr> <tr> <td>\$300,000</td> <td>\$100,000,000 – \$249,999,999.99</td> </tr> <tr> <td>\$500,000</td> <td>\$250,000,000 or more</td> </tr> </tbody> </table> <p>Click here to download the form.</p>	<i>Amount</i>	<i>Anticipated or Actual Amount of PA Mortgage Loan Originations</i>	\$100,000	\$29,999,999.99 or less	\$200,000	\$30,000,000 - \$99,999,999.99	\$300,000	\$100,000,000 – \$249,999,999.99	\$500,000	\$250,000,000 or more
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<input type="checkbox"/>	<input type="checkbox"/>	<p>LINE OF CREDIT. Provide proof of a line of credit or mortgage-funding capability of not less than \$1,000,000.</p>										
<input type="checkbox"/>	<input type="checkbox"/>	<p>PENNSYLVANIA CRIMINAL BACKGROUND HISTORY CHECK. Each control person (including qualifying individual) must complete a Pennsylvania State Police (PSP) criminal background check by using the Pennsylvania Access to Criminal History (PATCH) website: https://epatch.state.pa.us</p> <p>Click to download PA Sate Criminal Background History form.</p>										
<input type="checkbox"/>	<input type="checkbox"/>	<p>FBI FINGERPRINT CHECK. Each control person (including qualifying individual) must complete a FBI Fingerprint check:</p> <p>For each control person and the qualifying individual residing or working in close proximity to or in the Commonwealth of Pennsylvania:</p> <ul style="list-style-type: none"> • Use the Cogent live scan fingerprint system located at the following website: https://www.pa.cogentid.com • Be sure to click on the link for the PA Department of Banking • Follow instructions on the website to schedule an appointment to obtain your live scan fingerprints at the nearest print site location. • Results of background checks are not mailed to applicants. If there is a problem with the results of your background check you will be notified. 										

		<p>For each control person (including the qualifying individual) residing or working in states other than the Commonwealth of Pennsylvania:</p> <ul style="list-style-type: none"> • Contact the PA Department of Banking via e-mail at ra-asklicensing@pa.gov to obtain a BLUE-LINED Federal Bureau of Investigations (FBI) fingerprint card and a Certification Letter For Fingerprints Taken by Other Agencies form. • Visit the Cogent website at https://www.pa.cogentid.com for payment and fingerprint card submission instructions.
<input type="checkbox"/>	<input type="checkbox"/>	<p>DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any “Yes” answer to any of the disclosure questions for the company and each control person (including qualifying individual). <i>Include copies of the respective criminal or civil court documents, administrative orders and/or other related public documents.</i></p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>DESIGNATED PENNSYLVANIA AGENT (for out of state applicants only). Submit a “Service of Process Consent” form designating an authorized Pennsylvania agent for service of process.</p> <p>Click to download Service of Process form.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>BOOKS AND RECORDS LOCATION: An address listed for books and records to a location other than the principal place of business (address of business headquarters on the MU1), when approved by the department through NMLS, is deemed an approved alternate site record keeping location for purposes of the Mortgage Act.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>TAX CERTIFICATION. Provide a certified memorandum for each control person (including qualifying individual) indicating all tax obligations to the Commonwealth of Pennsylvania have been paid or that a deferred payment plan with the Pennsylvania Department of Revenue has been made.</p> <p>Click to download tax waiver and certification form.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>POLICIES AND PROCEDURES. Provide a summary of the policies and procedures that have been developed to receive and process consumer inquiries and grievances promptly and fairly.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>ABILITY TO REPAY ANALYSIS. Provide the policies and procedures on how the ability to repay analysis will be performed as required by §46.2 (g) of Chapter 46 Proper Conduct of Lending and Brokering in the Mortgage Loan Business (“the Regulation”). The Regulation can be found under “Laws & Regulations” on the Pennsylvania Department of Banking website, www.banking.state.pa.us.</p> <p>Questions related to the ability to repay analysis should be directed to mtgexams@pa.gov.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>LOAN MODIFICATIONS. Will you be conducting, participating in, or advertising any third party loan modification transactions?</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>

