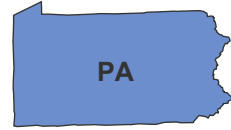




New Application Checklist Jurisdiction-Specific Requirements



PENNSYLVANIA PARTIALLY EXEMPT MORTGAGE COMPANY REGISTRATION

Instructions

1. This partially exempt registration status is provided as an option for partially exempt mortgage businesses that elect to register their company through NMLS. It is strongly recommended partially exempt mortgage businesses register their information through the NMLS. There is no state registration fee associated with using NMLS for this registration and doing so will provide the partially exempt entity with enhanced oversight of the status of their mortgage originators' licenses. It will further relieve the mortgage originators employed by the partially exempt entities from the requirement to provide verification of employment to the Department. Lastly, businesses using the NMLS system will experience a significantly less complicated, more efficient, and timelier application process for their mortgage originators.
2. Each branch location desiring to conduct business under this registration must be separately authorized and will require a filing of Form MU3 through the NMLS.
3. Although the "Registered 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 as the Registered Pennsylvania Agent.
4. **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).
 - 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.
5. Total registration costs: \$100 NMLS processing fee for MU1 (headquarters).
 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*

For Overnight Delivery:

*The Pennsylvania Department of Banking
Licensing Division
17 N 2nd Street
Ste 1300*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED/ COMPLETED	NOT APPLICABLE	ITEM										
<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" style="width: 100%;"> <tr> <td style="text-align: left;"><i>Amount</i></td> <td style="text-align: left;"><i>Anticipated or Actual Amount of PA Mortgage Loan Originations</i></td> </tr> <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> </table> <p>Click to download surety bond 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
<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											
<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>LOAN MODIFICATIONS. Will you be conducting, participating in, or advertising any third party loan modification transactions?</p> <p style="text-align: center;"> <input type="checkbox"/> YES <input type="checkbox"/> NO </p>										

WHO TO CONTACT – Contact the Pennsylvania Department of Banking licensing staff by phone at (717) 787-3717 or send your questions via e-mail to ra-asklicensing@state.pa.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.