



## New Application Jurisdiction-Specific Requirements



### RHODE ISLAND LOAN BROKER BRANCH CERTIFICATE

#### Instructions

1. You must designate a manager of a branch office and that person is required to submit a Form MU2.
2. Total License costs: \$845 including NMLS processing fee.
3. All fees are collected through the NMLS and ARE NOT REFUNDABLE
4. You must complete a form MU3 for each branch being requested.
5. Jurisdiction-specific requirements should be completed first and identified on the checklist below as 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*

State of Rhode Island  
Department of Business Regulation  
Division of Banking  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920

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

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

Rhode Island License Number: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>SURETY BOND.</b> Provide an original bond rider that increases the bond coverage by \$5,000 for each branch furnished by a surety company authorized to conduct business in Rhode Island. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant.
<input type="checkbox"/>	<input type="checkbox"/>	<b>AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE.</b> The Branch Manager must provide an executed original copy of the release form. <a href="#">Click here to download form.</a>
<input type="checkbox"/>	<input type="checkbox"/>	<b>FINGERPRINT CARDS AND CERTIFICATION OF FINGERPRINTING FORMS.</b> For each new person designated as a manager of a branch office they must provide <b>(1)</b> two (2) Fingerprint Cards <b>(2)</b> a check in the amount of <b>\$35.00</b> made out to <b>BCI</b> , for the fingerprint-processing fee. (contact your local FBI office, local Attorney General Office, or local Police Office for fingerprint cards) <b>(3)</b> the agency fingerprinting individual must complete the Certification of Fingerprinting form. <a href="#">Click here to download form.</a>

		<b>(4) Persons residing in the State of Rhode Island must go directly to the Rhode Island Department of Attorney General</b> for fingerprinting (in this case submission of the fingerprint cards to the Division is not required) along with a check or money order payable to <b>BCI</b> in the amount of <b>\$35</b> for the fingerprint-processing fee
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any “Yes” answer by the proposed branch manager to any of the Form MU2 Disclosure questions.
<input type="checkbox"/>	<input type="checkbox"/>	<b>IDENTIFICATION.</b> Provide a copy of a valid ID for the Branch Manager.
<input type="checkbox"/>	<input type="checkbox"/>	<b>FINANCIAL STATEMENT.</b> Provide a financial statement signed by an executive officer prepared in accordance with Generally Accepted Accounting Principles dated within <u>(60) days</u> of the date of application showing assets, liabilities and net worth or upload them onto NMLS as “Year-to-date” Financial Statements.  Financial statements should include a Statement of Financial Condition (Balance Sheet) and a year-to-date Statement of Income and Expenses (Income Statement).
<input type="checkbox"/>	<input type="checkbox"/>	<b>FINANCIAL STATEMENT OF PROPOSED BRANCH MANAGER.</b> Provide a Personal Financial Statement dated within 90 days of the date of application for each new Manager of a branch office. <a href="#">Click to download form.</a>
<input type="checkbox"/>	<input type="checkbox"/>	<b>SECRETARY OF STATE/MUNICIPALITY DOCUMENTATION.</b>  a. If a corporation, provide a Certificate of Good Standing dated not more than sixty (60) days from the filing of this application issued by the <b>Rhode Island Secretary of State.</b>  b. If a limited liability company, provide a copy of a Certificate of Good Standing or a Certificate of Registration dated not more than sixty (60) days from the filing of this application issued by the <b>Rhode Island Secretary of State.</b>  c. If a limited partnership, provide a Certificate of Good Standing for the Limited Partnership from the <b>Rhode Island Secretary of State.</b>  d. If a general partnership, provide a Certificate of Good Standing for the General Partnership from the <b>City or Town</b> in which the partnership is registered.

**WHO TO CONTACT** – Contact Division of Banking licensing staff by phone at 401-462-9503 or send your questions via e-mail to [bankinquiry@dbr.state.ri.us](mailto:bankinquiry@dbr.state.ri.us) for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES IN THE STATE OF RHODE ISLAND UNTIL YOU HAVE RECEIVED APPROVAL THROUGH THE NMLS AND HAVE RECEIVED A LICENSE CERTIFICATE FROM THE RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION.