



New Application Checklist Jurisdiction-Specific Requirements



SOUTH CAROLINA MORTGAGE BROKER BRANCH LICENSE

Instructions:

1. Each branch location where South Carolina mortgage loans are originated for the mortgage broker must be separately licensed and will require filing of a Form MU3 through the NMLS. A branch location is defined as an office of the licensee acting as a mortgage broker that is separate and distinct from the licensee's principal office. Mortgage broker licensee is responsible and accountable for the activities of all licensed locations, branch managers, and loan originators.
2. A branch manager must be designated for each licensed location and must be licensed as a Loan Originator. Branch manager is defined as a natural person who is in charge of and who is responsible for the business operations of a branch office of a mortgage broker. The branch manager must have at least three years experience in financial services or financial services related business.
3. A Managing principal (Qualifying Individual) may serve as branch manager of one of the licensee's branch offices.
4. Total license costs: \$170.00, which includes the NMLS processing fee.
5. All fees are collected through the NMLS and are non-refundable.
6. 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.
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:

South Carolina Department of Consumer Affairs
P.O. Box 5757
Columbia, SC 29250-5757

For Overnight Delivery:

South Carolina Department of Consumer Affairs
2221 Devine Street, 2nd Floor
Columbia, SC 29205

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. 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.
<input type="checkbox"/>	<input type="checkbox"/>	SOUTH CAROLINA MORTGAGE BROKER FEE AGREEMENT. Every licensed branch location must have and use a South Carolina Mortgage Broker Fee Agreement. Furnish a copy to the Department.
<input type="checkbox"/>	<input type="checkbox"/>	RESUME. Provide a resume with branch managers work experience.

WHO TO CONTACT – Contact South Carolina Department of Consumer Affairs licensing staff by phone at 803-734-4200 or send your questions via e-mail to SCMortgageBroker@scconsumer.gov for additional assistance. For system questions, call the NMLS Call Center at 240-386-4444.

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.