



## New Application Checklist Jurisdiction-Specific Requirements



### WASHINGTON CONSUMER LOAN 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.
2. Each individual originating mortgages for Consumer Loan companies, according to Washington State statute, may need to be licensed individually.
  - Your 1099 status independent contractors must hold a MLO license.
  - Your W-2 status employees must hold a MLO license effective July 1, 2010.
3. If this branch office is using a trade name (“dba”), in addition to listing it in the “Other Trade Names” section of the branch application (MU3), it also must be listed in the “Other Trade Names” section of the MU1. Please contact the Washington Department of Licensing at [www.dol.wa.gov](http://www.dol.wa.gov) to add the trade name to your company’s Master Business License if it isn’t already listed.
4. If the branch’s website address does not match the company’s corporate name or any trade name, it must be listed in the “Other Trade Names” section of the Form MU3.
5. Ensure your company has financial statements filed on the NMLS as of the most recent quarter end. For additional help, see the Financial Statement Information page and quick guide posted here; [http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial\\_Statements](http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial_Statements)
6. You are responsible for reviewing the Washington Consumer Loan Act (RCW 31.04) and accompanying rules (WAC 208-660) to ensure familiarity and compliance. You’ll find these documents linked online at <http://www.dfi.wa.gov/cs/loan.htm>
7. Total Consumer Loan Branch license costs: \$604.46 including the NMLS processing fee.
8. All fees are collected through the NMLS and ARE NOT REFUNDABLE through the NMLS.
9. 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. NOTE: Unless you must provide a surety bond rider for this new branch, please fax or email the checklist & attachments to the following:

*Fax:*

(360) 664-2258

*Email:*

[DCS@dfi.wa.gov](mailto:DCS@dfi.wa.gov)

**WHO TO CONTACT** – Contact DFI’s Division of Consumer Services licensing staff by phone at 360-902-8703 or send your questions via e-mail to [DCS@dfi.wa.gov](mailto:DCS@dfi.wa.gov) 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 FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

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

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

ATTACHED	NOT APPLICABLE	WASHINGTON CONSUMER LOAN BRANCH LICENSE ITEM
<input type="checkbox"/>		<p><b>SURETY BOND RIDER.</b> A surety bond rider is <b>only</b> required if the Consumer Loan company has NOT converted to the new surety bond form. You can determine if this applies to you by logging into NMLS and checking your Work List. A requirement has been set on all companies who have not converted to the new surety bond form.</p> <ul style="list-style-type: none"><li>▪ If you have not converted to the new bond form, please contact your insurance company to get your bond re-issued using the new surety bond form and with the language “This bond supersedes and replaces bond of same number issued _____.” Mail the original bond, after a control person signs it, directly to DFI.</li></ul>
<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. Details should include but are not limited to: court or jurisdiction, charge or complaint, case number, current status, last action date, next action date (if unresolved), etc.</p>