



Description



WASHINGTON EXEMPT CONSUMER LOAN REGISTRATION

Who may request an Exempt Mortgage Company Registration?

- Credit Union Service Organizations (CUSOs) for Washington chartered credit unions who lend and who employ loan originators
- Non-profits who lend and who employ loan originators
- Any other exempt company (as defined by the Consumer Loan Act) that wishes to sponsor a loan originator license

Companies registering through NMLS must agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process.

Who is not allowed to maintain an Exempt Mortgage Company Registration?

- Credit Union Service Organizations (CUSOs) for out-of-state chartered credit unions
- Any company not exempt under the Consumer Loan Act
- Any company that is not employing individuals required to hold a Mortgage Loan Originator License under the Consumer Loan Act

What are the pre-requisites for registration applications?

Before Washington DFI will accept your Consumer Loan Exemption registration, you must provide:

- Evidence of Exemption:
 - Provide written evidence to support your company's claim for exemption.
- Washington Pre-requisite Licenses:
 - Contact the Washington State Department of Licensing (DOL) at www.dol.wa.gov to apply for your Washington State Master Business License which will display your Unified Business Identifier (UBI) number. DFI will verify this information directly with DOL.
 - If you company is a corporation, partnership or LLC, contact the Washington Secretary of State (SOS) Division of Corporations at www.secstate.wa.gov to register your company. DFI will verify this information directly with SOS.

WHO TO CONTACT – Contact Washington Department of Financial Institutions licensing staff by phone at (360) 902-8703 or send your questions via e-mail to DCS@dfi.wa.gov for additional assistance.

The applicant is fully responsible for their eligibility for the Exempt Company Registration, including the jurisdiction specific requirements. Should you have any questions please consult legal counsel. .