



New Application Checklist

Jurisdiction-Specific Requirements



WASHINGTON EXEMPT CONSUMER LOAN REGISTRATION

Instructions

1. Companies exempt from licensing under the Washington Consumer Loan Act may register the company with DFI through the NMLS. This exempt company registration is **OPTIONAL** unless you employ loan originators who must be licensed.
2. The Registered Agent entered on Form MU1 must be the same person recorded with the Secretary of State. If you are not an out of state company and are not required to register with the Secretary of State, list the individual listed as the *Contact Person* for the company on Form MU1
3. At least one Individual must be listed in the *Direct Owner/Executive Officer* section of Form MU1 and be listed as a *Control Person* with a Form MU2 completed. This individual should have the authority to make decisions on behalf of the company.
4. The *Qualifying Individual* section of Form MU1 can be left blank.
5. You are responsible for reviewing the Washington Consumer Loan Act (RCW 31.04) and accompanying rules (WAC 208-620) to ensure familiarity and compliance.
6. Total registration costs: \$100 NMLS processing fee for Form MU1 (headquarters) and \$20 NMLS processing fee for each Form MU3 (branch location). 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:

*Department of Financial Institutions
Division of Consumer Services
PO Box 41200
Olympia WA 98504-1200*

For Overnight Delivery:

*Department of Financial Institutions
Division of Consumer Services
150 Israel Rd SW
Tumwater WA 98501*

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>		<p>PRE-REQUISITE LICENSES.</p> <p>MASTER BUSINESS LICENSE- Your company must obtain a Master Business License issued by the Washington Department of Licensing www.dol.wa.gov Enter your UBI number from your Master Business License below:</p> <hr/> <p>SECRETARY OF STATE AUTHORITY- If your company is not a sole proprietorship, you must register the company with the Washington Secretary of State's office, www.secstate.wa.gov</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for the company or any Control Person.</p>
<input type="checkbox"/>		<p>EVIDENCE OF EXEMPTION. Provide written evidence to support your company's claim for exemption.</p>
<input type="checkbox"/>		<p>SURETY BOND. If the applicant employs mortgage loan originators who need to be licensed, the company can obtain a surety bond to cover those loan originators. If a company elects not to obtain a surety bond, each individual mortgage loan originator must obtain his or her own surety bond.</p>

WHO TO CONTACT – Contact Washington DFI 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 ALL OF THE REQUIREMENTS 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.

Effective Date: _____

SURETY BOND TO OPERATE
CONSUMER LOAN BUSINESS

KNOW ALL PERSONS BY THESE PRESENTS,

That _____,
(insert company's full legal name)

with Washington State Unified Business Identifier (UBI) of _____ and NMLSR Unique Identifier of _____,
as principal, and _____, a corporation, authorized to transact surety
business in the State of Washington, as surety, are held and firmly bound unto the State of Washington in the full penal
sum

of _____ thousand dollars (\$_____) lawful money of the United States, for the payment of which,
well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and
severally firmly by these presents.

THE CONDITIONS of the above obligation are such that: Whereas, the above bounden principal has applied for
a license to transact the business of making loans as provided by law under Title 31.04 Revised Code of Washington,
known as the "CONSUMER LOAN ACT" of the State of Washington, and acts amendatory thereto.

Now, Therefore, If the said above bounden principal, shall, upon the issuance of said license as aforesaid,
faithfully conform to and abide by each and every provision of said Act and all the rules and regulations lawfully made by
the Director of the Department of Financial Institutions of the State of Washington thereunder, and will pay to the state
and to any person or persons from said obligors under and by virtue of the provisions of said ACT, then this obligation to
be void: otherwise to remain in full force and effect.

Provided, That the total liability hereunder arising during the period for which this bond is written shall not
exceed the total sum of _____ (\$_____). This bond is effective until canceled by
the surety. This bond may be canceled by giving written notice to the Director. The cancellation shall be effective 45
days from the receipt of said notice. If the bond is renewed, continued, reinstated, reissued or otherwise extended, it shall
nevertheless be considered a continuous obligation and the surety upon the bond shall not be liable in an aggregate or
cumulative amount exceeding the penal sum set forth on the face of the bond. In no event shall the penal sum, or any
portion thereof, at two or more points in time be added together in determining the surety's liability for any or all claims.

In Witness Whereof, The said principal has hereunto set his hand and seal and the said surety has caused these
presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed on this _____ day of _____
_____, 20____. Bond Number _____

(Surety Corporate Seal)

(Company Name)

By _____

By _____

(Surety)

By _____

By _____