



New Application Checklist Jurisdiction-Specific Requirements



WASHINGTON MORTGAGE BROKER 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, according to Washington State statute, needs to be separately authorized and will require a filing of Form MU4 through the NMLS.
3. If this branch location is using a trade name (“dba”) not used by any other licensed location in Washington, contact the Washington Department of Licensing at <http://www.dol.wa.gov> to register the trade name on your Master Business License.
4. Check your company’s current Mortgage Broker surety bond to ensure the type of bond (W2 or 1099) covers the new personnel in this branch.
5. You are responsible for reviewing the Washington Mortgage Broker Practices Act (RCW 19.146) 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/mortgage.htm>
6. Total Mortgage Broker license costs: \$205 including the NMLS processing fee.
7. All fees are collected through the NMLS and ARE NOT REFUNDABLE through the NMLS.
8. 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 at the following:

Fax:
(360) 664-2258

Email
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 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 MORTGAGE BROKER BRANCH LICENSE ITEM
<input type="checkbox"/>		<p>SURETY BOND RIDER. A surety bond rider is required only in the situations listed below. If no bond rider is needed, please fax or email this checklist and attachments to (360) 664-2258 or DCS@dfi.wa.gov as noted in the instructions.</p> <ul style="list-style-type: none"> • If this branch will employ Independent Contactors (paid 1099), verify that the company’s surety bond covers Independent Contractors. If it does not, please obtain either a bond rider or duplicate original bond which does cover Independent Contractors. • If this branch will use a trade name (“dba”) not used by any other branch or the main office, please obtain a surety bond rider which adds the trade name to the company’s surety bond.
<input type="checkbox"/>		<p>TRUST ACCOUNTING. Read the following questions carefully before determining what you need to submit for this requirement.</p> <p><input type="checkbox"/> My company already has a trust account form on file with Washington and this branch office will use the same trust account.</p> <p><input type="checkbox"/> This branch will use a trust account different from the main office. I attached a “<i>Certificate of Compliance and Authorization to Examine Trust Accounts</i>” form.</p> <p><input type="checkbox"/> My company NEVER (not even reimbursement at closing) accepts monies on behalf of borrowers for the payment of third party service providers.</p>
<input type="checkbox"/>		<p>ROSTER OF PERSONNEL. On your letterhead, provide a list of all personnel at this location. Include each individual’s name, position or title, and indicate if the person is an employee (receives a W-2) or is an independent contractor (receives a 1099). At a minimum, your branch manager must appear on this roster.</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 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>