



New Application Checklist

Jurisdiction-Specific Requirements



WISCONSIN MORTGAGE BROKER LICENSE

Instructions

1. Follow the instructions that accompany Form MU1 and submit Form MU1 to NMLS.
2. Each branch location, wherever located, desiring to conduct business with Wisconsin residents under this license authority must be separately authorized and will require a filing of Form MU3 through NMLS.
3. Each individual originating mortgages needs to be separately authorized and will require a filing of Form MU4 through NMLS. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 license will be approved. A quick guide entitled "Create a Company Sponsorship" at the following link will help walk you through this process: [NMLS Quick Guides](#).
4. The Wisconsin Department of Financial Institutions does not require a Qualifying Individual - this field can be left blank on Form MU1.
5. The Resident/Registered Agent section of the MU1 form should be completed with the information currently on record with the Wisconsin Department of Financial Institutions – Corporations Section.
6. Mortgage Brokers are prohibited from using more than five trade names, fictitious names or dba names for each license obtained. Therefore, please be advised that applicants may not list more than five names in the "Other Trade Names" section on Form MU1.
7. Financial Statements should be submitted through the Filing Tab in NMLS prior to the submission of your Form MU1 filing. For additional help, see the [Financial Statement Information Page](#) on the NMLS website.
Provide a recent financial statement reviewed by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.
8. Total License costs: \$850 including the NMLS processing fee.
9. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
10. 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.

11. Jurisdiction-specific requirements as identified on the checklist below must be received with the checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Wisconsin Department of Financial Institutions
 Division of Banking
 PO Box 7876
 Madison, WI 53707-7876

For Overnight Delivery:

Wisconsin Department of Financial Institutions
 Division of Banking
 345 W. Washington Ave. 4th Floor
 Madison, WI 53703

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND. Provide an original mortgage banker bond in the amount of \$120,000 furnished by a surety company authorized to conduct business in Wisconsin. The amount of the surety bond should be increased by \$10,000 for each branch over five. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Click to download form.
<input type="checkbox"/>	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION. A certified copy of: <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form);
<input type="checkbox"/>	<input type="checkbox"/>	A Certificate of Authority or a Certificate of Good Standing from the state of incorporation dated not more than 60 days prior to the filing of an application through NMLS; and
<input type="checkbox"/>	<input type="checkbox"/>	If the applicant was organized or formed outside of Wisconsin, submit certified proof of authorization to do business in this state from the <i>Wisconsin Department of Financial Institutions – Corporations Section</i> .
<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 company or any Control Person and provide a copy of any applicable orders or documents.

WHO TO CONTACT – Contact *Mortgage Banking* licensing staff by phone at 608-261-7578 or send your questions via e-mail to DFIMortgageBanking@Wisconsin.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.