



Amendments Jurisdiction-Specific Requirements



ARKANSAS MORTGAGE BROKER LICENSE

Instructions – When making changes to your record in NMLS, Arkansas requires advance notification for some changes, see the checklist below for details.

1. The following amendments do not require an advance change notification in NMLS:
 - Corporate name change
 - Trade name (“D/B/A”) addition or change
 - Main Office address change
 - Managing Principal
 - Change in license type - **NOTE:** To Start the change in license type process, you must contact Jay Drake at the Arkansas Securities Department for instructions on how to complete through NMLS. ryan.drake@securities.arkansas.gov or 501-324-8688.
2. The following amendments require documents or items sent through NMLS for an Advance Change Notification:
 - Change of Control/Ownership - \$100.00. The State of Arkansas will collect amendment fees by separate invoice after review of filing. Notice must be sent to the Department thirty (30) days prior to the Change of Control. Failure to notify the Commissioner at least thirty (30) days before the proposed change of record shall result in a late fee of one hundred dollars (\$100).

If you are required to upload document(s) on NMLS for an Advance Change Notice:

- In the NMLS document upload section; you must select Advance Change Notice for document type.

Documents required to be uploaded through Advance Change Notice are considered proposed documents. You will be required to upload final documents in the NMLS document upload section under the appropriate document type on the effective date. If there isn't a document type available for a specific Advance Change Notice event you must mail document(s) directly to the Arkansas Securities Department.

3. Any Changes of Address, Name Change, or Change in Managing Principal must also be reported on the applicable Form MU1 and Form MU2. A mortgage banker that does not comply with this section shall pay a late fee of two hundred fifty dollars (\$250).
4. For a change in license type, the licensee will need to pay a \$100.00 NMLS processing fee for the new company license and a \$20.00 NMLS processing fee for a new branch license.

5. For a change in license type, the licensee will need to amend its form MU1, section "Other Business"- to indicate the type(s) of mortgage related business engaged in (or to be engaged in, if not yet active) by the licensee.

6. Jurisdiction-specific requirements should be completed first as identified on the checklist below as they must be received with this checklist after the electronic submission of your amendments through the NMLS at the following:

For U.S. Postal Service or For Overnight Delivery:
Arkansas Securities Department
Heritage West Building, Suite 300
201 East Markham
Little Rock, Arkansas 72201

NMLS Unique ID Number: _____

Applicant Legal Name: _____

| FILED IN NMLS | ATTACHED | NOT APPLICABLE | REQUIRED ADVANCE CHANGE NOTICE ITEM |
|--------------------------|----------|--------------------------|---|
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | ADDITION OR MODIFICATION OF AFFILIATES/SUBSIDIARIES. Submit an ACN for an addition or change in Affiliates/Subsidiaries within the Company (MU1) Form through NMLS. 30 Days' notice must be given for this change. |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | DOCUMENT REQUIRED FOR ACN OF ADDITION OR MODIFICATION OF AFFILIATES/SUBSIDIARIES Upload copies of the following documents: <ul style="list-style-type: none"> Provide copies of all documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements A copy of the most recent financial statements |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | ADDITION OR MODIFICATION OF INDIRECT OWNERS. Submit an ACN for an addition or change in Indirect Owners within the Company (MU1) Form through NMLS. 30 Days' notice must be given for this change. Note: Control Persons must also be reported on the Individual (MU2) Form. |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | DOCUMENT REQUIRED FOR ACN OF ADDITION OR MODIFICATION OF INDIRECT OWNERS: Upload copies of the following documents: <ul style="list-style-type: none"> Provide copies of all documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements A copy of the most recent financial statements |

| FILED IN NMLS | ATTACHED | NOT APPLICABLE | REQUIRED AMENDMENT ITEM |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | SURETY BOND RIDER. (For change of address or change of name only) - Submit the Surety Bond Rider that reflects the change of address or change of name, whichever is applicable. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | FINANCIAL STATEMENTS -- if a mortgage broker is filing to become licensed as a mortgage banker and/or mortgage servicer, audited financial statements must be submitted for the last fiscal year. |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | For change in the name, provide copies of the documents filed in the State of origination and documents issued by the Arkansas Secretary of State reflecting the changes. |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for company or any new Control Person or any new Manager. |

WHO TO CONTACT – Contact the licensing staff by phone at 501-324-9260 or send your questions via e-mail to

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE AMENDING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE AMENDMENT REQUEST THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.