



AR Combination of Mortgage Broker, Mortgage Banker and/or Mortgage Servicer Licenses Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

When making changes to your record in NMLS, the Arkansas Securities Department requires advance notification for some changes. See the checklist below for details.

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (ACN), select “Advance Change Notice” for the document type in the NMLS Document Uploads section. If you are required to upload documents for an amendment that doesn’t require ACN, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact *Arkansas Securities Department* licensing staff by phone at (501) 324-8688 or send your questions via email to jay.drake@arkansas.gov for additional assistance.

For U.S. Postal Service:

*Arkansas Securities Department
1 Commerce Way
Suite 402
Little Rock, AR 72202*

For Overnight Delivery:

*Arkansas Securities Department
1 Commerce Way
Suite 402
Little Rock, AR 72202*

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

AMENDMENTS

- [Change of Legal Name](#)
 - Change of Legal Name: \$0.00 per license
- [Change of Main Address](#)
 - Change of Main Address: \$0.00 per license
- [Addition or Modification of Other Trade Name](#)
 - Addition of Other Trade Names: \$0.00 per license
- [Deletion of Other Trade Name](#)
 - Deletion of Other Trade Names: \$0.00 per license
- [Change of Legal Status](#)
 - Change of Legal Status: \$0.00 per license
- [Addition or Modification of Affiliates/Subsidiaries](#)
 - Addition or Modification of Affiliates/Subsidiaries: \$0.00 per license
- [Addition or Modification of Direct Owners/Executive Officers](#)
 - Addition of new 25% or more Direct Owner: \$100.00 per license
 - Addition or Modification of Direct Owners/Executive Officers: \$0.00 per license see change of control language on currency exchanger form
- [Addition or Modification of Indirect Owners](#)
 - Addition of new 25% or more Indirect Owner: \$100.00 per license
 - Addition or Modification of Indirect Owners: \$0.00 per license see change of control language on currency exchanger form
- [Addition or Modification of Qualifying Individuals](#)
 - Addition or Modification of Qualifying Individuals: \$0.00 per license
- [Change of Disclosure Question\(s\)](#)
 - Change of Disclosure Question(s): \$0.00 per license

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

| Complete | AR Combination Mortgage Banker-Broker-Service Change of Legal Name Amendment Items | Submitted via... |
|--------------------------|--|---|
| <input type="checkbox"/> | Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS. | NMLS |
| <input type="checkbox"/> | <p>Surety Bond Rider: Licensees may submit their surety bond to Arkansas in one of the ways listed below.</p> <ol style="list-style-type: none"> 1. <i>If you HAVE converted to the Electronic Surety Bond</i>, contact the surety bond producer to inform them of the change and effective date so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process. <p>Note: Pursuant to the adoption of the Electronic Surety Bond (ESB) on October 1, 2021, you will be required to convert your existing paper Surety Bond to NMLS via the submission of an ESB by April 30, 2022. See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <ol style="list-style-type: none"> 2. <i>If you have NOT converted to the Electronic Surety Bond</i>, upload the Surety Bond Rider that reflects the change of name in NMLS under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1) AND mail the original copy to the address listed above. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. | <p>Electronic Surety Bond in NMLS</p> <p>Or;</p> <p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[License Type] Surety Bond</i>.</p> <p>AND</p> <p>Mail to Arkansas Securities Department, 1 Commerce Way, Suite 402, Little Rock, AR 72202</p> |
| <input type="checkbox"/> | <p>Formation Documents: Formation Documents must be submitted related to this change type.</p> <p>Determine classification of applicant's legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • No formation documents are required for Sole Proprietors. Additional documents may be requested after the review of the Business Plan. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and | <p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Change of Legal Name Amendment Items | Submitted via... |
|----------|--|------------------|
| | <ul style="list-style-type: none"> Partnership Agreement (including all amendments). <p>Limited Liability Company ("LLC"):</p> <ul style="list-style-type: none"> Articles of Organization (including all amendments); Operating Agreement (including all amendments); IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> Articles of Incorporation (including all amendments); By-laws (including all amendments), if applicable; Shareholder Agreement (including all amendments), if applicable; IRS Form 2553 if S-corp treatment elected; and Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> Documents requested of a Corporation; and Proof of nonprofit status <ul style="list-style-type: none"> Internal Revenue Service ("IRS") 501(c)(3) designation letter; or statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity's net earnings may lawfully benefit any private shareholder or individual; or entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> Certificate of Trust; and Governing instrument (all amendments). | |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Change of Main Address Amendment Items | Submitted via... |
|--------------------------|--|------------------|
| <input type="checkbox"/> | Change of Main Address: Submit an ACN for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS. 30 Days notice must be provided for this change. | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Other Trade Name Amendment Items | Submitted via... |
|--------------------------|--|------------------|
| <input type="checkbox"/> | Addition or Modification of Other Trade Name: Submit an amendment for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS. | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Deletion of Other Trade Name Amendment Items | Submitted via... |
|--------------------------|--|------------------|
| <input type="checkbox"/> | Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS. | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Change of Legal Status Amendment Items | Submitted via... |
|--|--|------------------|
| Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1). | | |
| <input type="checkbox"/> | Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS. | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Affiliates/Subsidiaries Amendment Items | Submitted via... |
|--------------------------|---|------------------|
| <input type="checkbox"/> | Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS. | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Direct Owners/Executive Officers Amendment Items | Submitted via... |
|--------------------------|---|---|
| <input type="checkbox"/> | Addition or Modification of Direct Owners/Executive Officers: Submit an ACN for an addition of a new 25% or more Direct Owner within the Company Form (MU1) in NMLS. 30 Days notice must be provided for this change. OR Submit an amendment for any other addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS. | NMLS |
| <input type="checkbox"/> | Addition of 25% or more Direct Owner: \$100 Any other addition or change: No fee | The Department will create an Agency Fee Invoice through NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Indirect Owners Amendment Items | Submitted via... |
|--------------------------|---|---|
| <input type="checkbox"/> | Addition or Modification of Indirect Owners: Submit an ACN for an addition of a new 25% or more Indirect Owner within the Company Form (MU1) in NMLS. 30 Days notice must be provided for this change. OR Submit an amendment for any other addition or change in Indirect Owners within the Company Form (MU1) in NMLS. | NMLS |
| <input type="checkbox"/> | Addition of 25% or more Indirect Owners: \$100 Any other addition or change: No fee | The Department will create an Agency Fee Invoice through NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Qualifying Individual Amendment Items | Submitted via... |
|--------------------------|---|------------------|
| <input type="checkbox"/> | Addition or Modification of Qualifying Individual: Submit an amendment for an addition or change in Qualifying Individuals within the Company Form (MU1) in NMLS. 30 Days notice must be provided for this change. | NMLS |
| Note | Change of Qualifying Individual: \$0 per license | N/A |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Addition or Modification of Qualifying Individual Amendment Items | Submitted via... |
|--------------------------|---|--------------------------|
| | Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE. | |
| <input type="checkbox"/> | Credit Report for Control Persons: \$15 per Qualifying Individual. | NMLS (Filing submission) |
| <input type="checkbox"/> | Credit Report: Qualifying Individuals are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS. | NMLS |
| <input type="checkbox"/> | FBI Criminal Background Check for MU2 Individual: \$36.25 per person. | NMLS (Filing submission) |
| <input type="checkbox"/> | <p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), Qualifying Individuals, as specified below, are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> “Managing principal” means a person who meets the requirements of § 23-39-508 and who agrees to be primarily responsible for the operations of a licensed mortgage broker, mortgage banker, or mortgage servicer <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p> | NMLS |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Change of Disclosure Question(s) Amendment Items | Submitted via... |
|--------------------------|--|---|
| <input type="checkbox"/> | Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS. | NMLS |
| <input type="checkbox"/> | <p>Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for company or each control person.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p> | Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2). |

| Complete | AR Combination Mortgage Banker-Broker-Servicer Change of Disclosure Question(s) Amendment Items | Submitted via... |
|--|---|--------------------|
| <input data-bbox="138 426 178 468" type="checkbox"/> | <p>Changing a Response from Yes to No: When changing a Disclosure Question response from Yes to No, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason.</p> <p>You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for company or each control person. You may also upload a document (PDF) related to the explanation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p> | <p>NMLS</p> |