



## New Application Checklist Jurisdiction-Specific Requirements



### EXEMPT CALIFORNIA STATE AGENCY OR EXEMPT MORTGAGE COMPANY REGISTRATION UNDER THE CALIFORNIA RESIDENTIAL MORTGAGE LENDING ACT AND THE CALIFORNIA FINANCE LENDERS LAW

#### Instructions

1. California state agencies and companies exempt from licensure under the California Residential Mortgage Lending Act and the California Finance Lenders Law may register their state agency or company with the California Department of Financial Protection and Innovation (formerly Department of Corporations) through NMLS. This Exempt California State Agency or Mortgage Company Registration is **OPTIONAL** and is provided **ONLY** for state agencies and companies who are not required to be licensed under the California Residential Mortgage Lending Act or the California Finance Lenders Law, but want to sponsor mortgage loan originator employees required to be licensed under those laws. The California state agencies or companies register by submitting a completed Company Form through NMLS.
2. The Department of Financial Protection and Innovation (formerly Department of Corporations) requires that those state agencies and companies that wish to register under the Exempt California State Agency or Exempt Mortgage Company Registration consult with the Department's Legal Division prior to registering. The agency or company must be exempt from licensing under the California Finance Lenders Law and the California Residential Mortgage Lending Act as determined by the Department of Financial Protection and Innovation in order to be approved under this exempt state agency and company filing.
3. The Registered Agent entered on the Company Form 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 the Company Form.
4. At least one Individual must be listed in the *Direct Owners and Executive Officers* section of the Company Form and be listed as a *Control Person* with an Individual. Form completed in NMLS. This individual should have the authority to make decisions on behalf of the California State Agency or mortgage company.
5. The *Qualifying Individual* section of the Company Form can be left blank.
6. Total registration costs: \$100 NMLS processing fee for the Company Form. 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 five (5) business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

California Department of Financial Protection and  
Innovation  
NMLS Licensing Unit  
320 West 4<sup>th</sup> St., Suite 750  
Los Angeles, CA 90013

For Overnight Delivery:

California Department of Financial Protection  
and Innovation  
NMLS Licensing Unit  
320 West 4<sup>th</sup> St., Suite 750  
Los Angeles, CA 90013



NMLS Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	EXEMPT CALIFORNIA STATE AGENCY OR MORTGAGE COMPANY REGISTRATION
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>EXEMPTION CLAIMED.</b> Please attach an explanation for the exemption claimed. Please cite the provision in the California Residential Mortgage Lending Act or the California Finance Lenders Law under which the California state agency or your company is claiming an exemption from licensure. Also attach a copy of a letter issued by the Department of Financial Protection and Innovation's Legal Division confirming the exemption.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>SURETY BOND, OR IN THE ALTERNATIVE, NET WORTH.</b> Provide an original bond in the minimum amount as set forth in 10 California Code of Regulations Sections 1950.205.1 and 1437. The surety bond shall be furnished by a surety company authorized to conduct business in California. The authorized signature must be of a person named in the Direct Owners and Executive Officers section of the Company Form. In the alternative, provide financial statements that demonstrate a minimum net worth of at least \$250,000. (See California Financial Code Sections 22104 and 50201.)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for the California state agency or company or any Control Person.

**WHO TO CONTACT** – Please contact the Department of Financial Protection and Innovation website at [www.DFPI.ca.gov](http://www.DFPI.ca.gov) or by phone at 1-866-275-2677 for additional assistance.

THE EXEMPT CALIFORNIA STATE AGENCY OR MORTGAGE COMPANY 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 AND THE SPONSORING OF MORTGAGE LOAN ORIGINATORS REQUIRED TO BE LICENSED UNDER EITHER THE CALIFORNIA RESIDENTIAL MORTGAGE LENDING ACT OR THE CALIFORNIA FINANCE LENDERS LAW. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.