



# DC Appraisal Management Company Registration Transition Checklist (Company)

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## CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

## GENERAL INFORMATION

### Transition to NMLS

Companies holding the District of Columbia Appraisal Management Company Registration are required to submit a registration transition request through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons by December 31, 2020. The Appraisal Management Company Registration will be available in NMLS to submit the transition request starting August 1, 2020. The transition to NMLS for this registration is required.

**Note:** If you already have a record in NMLS and have submitted these forms in the past, you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts and the states in which the various activities are conducted. Then, you will select the appropriate registration in DC, and complete a few state-specific fields.

It is important that current registrants have the appropriate transition number available when completing and submitting their Company Form (MU1), so they are not charged a new application fee. The transition number is the registrant's current DC registration number, *ex. "AMC0000."*

Any registrant that needs to amend or surrender a registration (or execute any other action previously completed in paper form must complete these actions within NMLS from August 1, 2020 onward.

DISB has the responsibility of administering the Appraisal Management Company Regulation Emergency Act of 2019 and Chapter 31 of the Title 26C of the District of Columbia Municipal Regulations (26C DCMR §§ 31-1100 *et seq.*).

## Activities Authorized Under This Registration

This registration authorizes the following activities...

- Administering an appraiser panel, including recruitment, selection and retention of appraisers
- Contracting with appraisers to perform appraisals
- Managing the appraisal process
- Reviewing the work of appraisers

## Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company transition.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

## Helpful Resources

- [Transitioning an Existing Company License Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

## Agency Contact Information

Contact *DISB* licensing staff by phone at [\(202\) 727-8000](tel:2027278000) or send your questions via email to [bankingbureau@dc.gov](mailto:bankingbureau@dc.gov) for additional assistance.

THE APPLICANT/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRANT 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.

**REGISTRATION FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	DC Appraisal Management Company Registration	Submitted via...
<input type="checkbox"/>	<p><b>DC Registration Transition Fee:</b> \$1,000 This fee covers the DC Renewal Fee for 2021.</p> <p><b>NMLS Initial Processing Fee:</b> \$100</p>	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	DC Appraisal Management Company Registration	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the transition request for the registration through NMLS.</p> <p>See the <a href="#">Transitioning an Existing License Quick Guide</a> for instructions on how to submit the transition request.</p> <p><b>When selecting your registration in the Company Form (MU1), you will be asked to enter your current DC registration number, ex. "AMC0000"</b></p> <p><b>All current registrants must transition their registration onto NMLS on or before December 31, 2020.</b></p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Upload financial statements for the applicant dated within 90 days of the date of application and financial statements for the preceding 2-year period, prepared 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.</p> <p><b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If operating under a name that is different from the registrant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). DISB does not limit the number of other trade names.</p> <p>If operating under an "Other Trade Name", upload a Trade Name Registration Certificate issued by the District Department of Consumer and Regulatory Affairs ("DCRA") (see <a href="http://dcra.dc.gov/">http://dcra.dc.gov/</a>), for each registered trade name used by the registrant regarding ability to do business under that trade name.</p> <p>This document should be named <i>District of Columbia Trade Name – Assumed Name</i>.</p>	<p><b>NMLS</b></p> <p><b>Upload in NMLS:</b> under the Document Type <a href="#">Trade Name/Assumed Name Registration Certificates</a> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the District of Columbia DCRA.</p>	<b>NMLS</b>

<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered in to the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li>1. <b>Primary Company Contact.</b></li> <li>2. <b>Primary Consumer Complaint Contact.</b></li> </ol>	<p><b>NMLS</b></p>
<p>Note</p>	<p><b>Non-Primary Contact Employees:</b> DISB does not <b>require</b> any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	<p><b>N/A</b></p>
<p>Note</p>	<p><b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	<p><b>N/A</b></p>
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2). See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
<p>Note</p>	<p><b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for DISB on the Company Form (MU1).</p>	<p><b>N/A</b></p>
<input type="checkbox"/>	<p><b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1). Note: A Controlling Person:</p> <ol style="list-style-type: none"> <li>1) An officer, director, or owner of greater than a 10 percent interest of a corporation, partnership, or other business entity seeking to act as an appraisal management company; or</li> <li>2) An individual employed, appointed or authorized by an appraisal management company that has the authority to enter a contractual relationship with other persons for the performance of services requiring registration as an appraisal management company and has the authority to enter agreements with appraisers for the performance of appraisals; or</li> <li>3) An individual who possesses, directly or indirectly, the power to direct or cause the direction of the management of policies of an appraisal management company.</li> </ol>	<p><b>NMLS</b></p>
<p>Note</p>	<p><b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	<p><b>N/A</b></p>

<p>Note</p>	<p><b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Direct Owners/Executive Officers, and Indirect Owners are NOT required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><b>NOTE:</b> The District of Columbia requires that all controlling persons provide an authorization for a criminal background check to be conducted outside of the NMLS.</p> <p><b>Note:</b> See the <a href="#">D.C. Criminal History and Background Check Authorization</a> section for CBC requirements.</p>	<p>N/A</p>
<p><input type="checkbox"/></p>	<p><b>Electronic Surety Bond:</b> Electronic Surety Bond via NMLS in the amount of \$25,000 furnished and submitted by a surety company authorized to conduct business in the District of Columbia.</p> <p>See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.</p> <p><b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>	<p><b>Electronic Surety Bond in NMLS</b></p>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

**Complete**

**DC Appraisal Management Company Registration**

**Submitted via...**

**Business Plan:** Upload a business plan outlining the following information:

- Panel Size
- Single or Multi-State AMC (Include chart in Plan and answer each question)

<input type="checkbox"/> Single State AMC	<input type="checkbox"/> Multi-State AMC
<p>Did this AMC oversee a panel of 16 or more DC certified or licensed appraisers in the last calendar year, who were recruited, selected and retained to perform appraisal in connection with a covered transaction?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>If No, AMC does not qualify to be on the AMC National Registry</p>	<p>Did this AMC oversee a panel of 16 or more DC certified or licensed appraisers in the last calendar year, who were recruited, selected and retained to perform appraisal in connection with a covered transaction?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>If No, AMC does not qualify to be on the AMC National Registry</p>

- Attest to the following Certifications:
  1. A certification that the applicant has a system in place to review the work of all independent appraisers that are performing real estate appraisal services for the appraisal management company on a periodic basis to validate that the real estate appraisal services are being conducted in accordance with the Uniform Standards of Professional Appraisal Practice.
  2. A certification that the applicant has a system and process in place to verify that a person being added to the appraiser panel of the appraisal management company holds a license in good standing in the District of Columbia pursuant to the applicable law.
  3. A certification that the applicant maintains a detailed record of each service request that is receives and the independent appraiser that performs that residential real estate appraisal services for the appraisal management company.
  4. A certification that certify that the applicant has a system in place to require that appraisals are conducted independently and free from inappropriate influence and coercion, as required by the appraisal independence standards established

**Upload in NMLS:** under the Document Type Business Plan in the *Document Uploads* section of the Company Form (MU1).

	<p>under Section 129E of the Truth in Lending Act, 15 U.S.C. Section 1639e.</p> <p>5. A certification that the applicant has verified that each owner, direct or indirect, has not had an appraiser certificate or license refused, denied, canceled, surrendered in lieu of revocation, or revoked in the District of Columbia or in any state unless the certificate or license was subsequently granted or reinstated.</p> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p><b>Note:</b> If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	
<input type="checkbox"/>	<p><b>Certificate of Authority/Good Standing Certificate:</b> Upload a Certificate of Registration issued by the District Department of Consumer and Regulatory Affairs (see <a href="http://dcra.dc.gov/">http://dcra.dc.gov/</a>) demonstrating that the corporation, limited liability company, or partnership is authorized to do business in the District.</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Company Staffing and Internal Policies:</b> Upload document(s) including information on staffing and internal organizational policies and procedures. If submitting multiple policies, upload and name each policy separately. The document must include the following information:</p> <ul style="list-style-type: none"> <li>• <b>Policies and procedures to handle consumer complaints.</b></li> </ul> <p>This document should be named <i>[Name of Policy]</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Document Samples:</b> Upload copies of the following sample documents used in the regular course of business in connection with this registration:</p> <ul style="list-style-type: none"> <li>• The names and addresses of the independent fee appraisers on the AMC’s appraisal panel that performed an appraisal for the AMC in connection with a covered transaction in the District during the previous year due. This document should be named <i>Appraiser Panel</i>.</li> <li>• List of States where AMC is currently registered or licensed. This document should be named <i>State Registrations- Name of Company</i>].</li> </ul>	<p><b>Upload in NMLS:</b> under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p><b>Formation Documents:</b> Determine classification of registrant’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><b>Unincorporated Association:</b></p> <ul style="list-style-type: none"> <li>• By-Laws or constitution (including all amendments).</li> </ul> <p><b>General Partnership:</b></p> <ul style="list-style-type: none"> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Liability Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Limited Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Liability Limited Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Company (“LLC”):</b></p> <ul style="list-style-type: none"> <li>• Articles of Organization (including all amendments);</li> <li>• Operating Agreement (including all amendments);</li> <li>• IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and</li> <li>• LLC resolution if authority not in operating agreement.</li> </ul> <p><b>Corporation:</b></p> <ul style="list-style-type: none"> <li>• Articles of Incorporation (including all amendments);</li> <li>• By-laws (including all amendments), if applicable;</li> <li>• Shareholder Agreement (including all amendments), if applicable;</li> <li>• IRS Form 2553 if S-corp treatment elected; and</li> <li>• Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable.</li> </ul> <p><b>Not for Profit Corporation</b></p> <ul style="list-style-type: none"> <li>• Documents requested of a Corporation; and</li> <li>• Proof of nonprofit status <ul style="list-style-type: none"> <li>○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or</li> <li>○ 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</li> <li>○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the registrant; or</li> <li>○ 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.</li> </ul> </li> </ul> <p><b>Trust (Statutory)</b></p> <ul style="list-style-type: none"> <li>• Certificate of Trust; and</li> <li>• Governing instrument (all amendments).</li> </ul>	<p><b>Upload in NMLS:</b> under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
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<input type="checkbox"/>	<p><b>Management Chart:</b> Submit a Management chart displaying the registrant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p><b>Note:</b> If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p><b>Upload in NMLS:</b> under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Organizational Chart/Description:</b> Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> <li>• Direct Owners (total direct ownership percentage must equate to 100%)</li> <li>• Indirect Owners</li> <li>• Subsidiaries and Affiliates of the registrant</li> </ul> <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p><b>Note:</b> If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p><b>Upload in NMLS:</b> under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<b>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</b>		
<input type="checkbox"/>	<p><b>Legal Name/Status Documentation:</b> Upload legal documentation of legal name or legal status. A copy of Controlling Person’s valid Driver’s License, State Issued ID, Passport or Military ID.</p> <p>This document should be named <i>[Document Name]</i> (Ex. Driver’s License, Passport, etc.).</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p><b>D.C. Criminal History and Background Check Authorization:</b></p> <p>Each owner (individual or entity) that has more than a ten percent (10%) ownership interest in the appraisal management company must complete and submit a signed <u>D.C. Biographical Affidavit</u>, authorizing DISB to complete a criminal background check.</p> <p><b>Note:</b> This is separate from the NMLS federal background check for the submission of the Individual Form (MU4).</p> <p>This document should be named D.C. Biographical Affidavit.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>State Background Check Authorization</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

NMLS ID Number	
Registrant Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	DC Appraisal Management Company Registration	Submitted via...
<input type="checkbox"/>	<p><b>DC Covered Transaction Report:</b> Pursuant to the Appraisal Management Company Emergency Act of 2019 and the promulgated regulations, each Appraisal Management Company registrant is required to file a covered transaction report with the Commissioner of DISB.</p> <p><a href="#"><u>DC Appraisal Management Company Annual Covered Transaction Report</u></a></p> <p>This form is to determine annual eligibility and the fees to be collected for the AMC National Registry.</p>	<p><b>Email to DISB:</b>  <a href="mailto:disb.amcannualreports@dc.gov"><u>disb.amcannualreports@dc.gov</u></a></p>