



## New Application Checklist Jurisdiction-Specific Requirements



### IOWA MASTER LOAN COMPANY REGISTRATION

#### Instructions

1. Each branch location, wherever located, desiring to conduct business under this license authority must be separately authorized and will require a filing of Branch (MU3) Form through NMLS.
2. Each individual originating mortgages needs to be separately authorized and will require a filing of Individual (MU4) Form through NMLS. After the Individual (MU4) Form is submitted, the company must submit a sponsorship request to the regulator before the Individual (MU4) Form 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](#).
3. The Resident/Registered Agent section of the Company (MU1) Form should be completed with the information currently on record with the Iowa Secretary of State.
4. Loan Companies are prohibited from using more than one trade name, fictitious name or dba for each license obtained. Therefore, please be advised that applicants may not list more than one name in the "Other Trade Names" section on Company (MU1) Form.
5. **Financial Statements should be submitted through the Filing Tab in NMLS prior to the submission of your Company (MU1) Form filing.** For additional help, see the [Financial Statement Information Page](#) on the NMLS website.  
Provide a financial statement certified by an executive officer of the firm or an audited financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, only an initial Statement of Condition is required.
6. A fee of \$36.25 will be added per MU2 Individual FBI Criminal Background Check Authorization. See [below](#) for more information.
7. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
8. The regulator will review the filling and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
9. Jurisdiction-specific requirements as identified on the checklist below must be uploaded to the NMLS within 5 business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal Service/Overnight Delivery*

*Iowa Division of Banking  
200 E. Grand Avenue  
Suite 300  
Des Moines, IA 50309-1827*

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

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

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>SECRETARY OF STATE DOCUMENTATION.</b> A certified copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form); and RI</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	A Certificate of Authority or a Certificate of Good Standing dated not more than 90 days prior to the filing of an application through NMLS; and
<input type="checkbox"/>	N/A	<input type="checkbox"/>	If the applicant was organized or formed outside of Iowa, submit certified proof of authorization to do business in this state from the Iowa Secretary of State.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>OTHER TRADE NAMES.</b> In Iowa a company may not have more than one Other Trade Name per license. A company may apply for additional licenses for additional Other Trade Names by selecting the Other Trade Name license types in the NMLS and uploading a file-stamped copy of the Certificate of Assumed Business Name.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceeding 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.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> All individuals reported in the <i>Direct Owners/Executive Officers</i> section and all individuals marked as control reported in the <i>Indirect Owners</i> section of the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <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 <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> 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>

**WHO TO CONTACT** – Contact the Iowa Division of Banking Finance Bureau Licensing staff by phone at 515-281-4014 or send your questions via e-mail to [fblicensing@idob.state.ia.us](mailto:fblicensing@idob.state.ia.us) for additional assistance.

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.