



## New Application Checklist Jurisdiction-Specific Requirements



### INDIANA-SOS LOAN BROKER BRANCH LICENSE

#### Instructions

1. Each branch location wherever located, desiring to conduct business in Indiana must be separately licensed and will require a filing of Form MU3 through NMLS. A loan broker office is a fixed physical location: (1) at which a person holds itself out as engaging in the activities of a loan broker; (2) the address of which appears on business cards, or stationery, or in advertising in the connection with the activities of a loan broker; (3) at which the person's name, advertising, promotional materials, or signage suggests that residential mortgage loans are originated, negotiated, funded, or serviced; or (4) where the person otherwise engages in conduct that suggests to the public that the activities of a loan broker may occur at the location. See [Ind. Code § 23-2.5-1-17](#).
2. Each individual originating mortgages needs to be separately licensed and will require a filing of Form MU4 through NMLS. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 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. A licensed Principal Manager sponsored with the main Loan Broker license. A Principal Manager may supervise up to five loan broker offices. A Principal Manager would need to have a relationship created for every branch office that the Principal Manager is charged with supervising. A Principal Manager can be licensed by filing Form MU4.
4. A loan broker office must designate a unique branch manager that is designated by a loan broker to supervise and oversee mortgage loan origination activities conducted at the branch office. Either a licensed mortgage loan originator or a licensed principal manager may serve as a branch manager, provided that they do not serve as a branch manager for any other location.
5. Application fee of \$75.00 there is a NMLS processing fee of \$20.00. \$36.25 will be added per FBI Criminal Background Check authorization.
6. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
7. The regulator will review the filing and all required documents and communicate with you through the NMLS. To review your status in the NMLS, click the Tasks tab and click Work List.
8. **MU2 Individual FBI Criminal Background Check Requirements:** Branch Managers are required to authorize a FBI criminal background check (CBC) through NMLS. Branch Managers identified that currently holds the IN-SOS Mortgage Loan Originator License or the IN-SOS Principal Manager License DO NOT have to authorize a FBI CBC as part of the IN-SOS Loan Broker Branch License application.

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.

See the [Criminal Background Check section](#) of the NMLS Resource Center for more information.

**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.

**WHO TO CONTACT** – Contact *Indiana Secretary of State, Securities Division* licensing staff by phone at 317-232-6681 or send your questions via e-mail to [arsmock@sos.in.gov](mailto:arsmock@sos.in.gov) for additional assistance.

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