



# IN-SOS Loan Originator License New Application Checklist (Individual)

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## GENERAL INFORMATION

### Who Is Required To Have This License?

Any individual performing any of the following activities for compensation or gain in connection with a residential mortgage loan:

- Receiving or recording a borrower's or potential borrower's residential mortgage loan application information in any form for use in a credit decision by a creditor
- Offering to negotiate or negotiating terms of a residential mortgage loan

[See Ind. Code § 23-2-5-3\(g\)](#)

Any individual engaging in loan processing activities on behalf of a loan processing company that is required to register under [Ind. Code § 23-2.5-5](#).

Indiana Secretary of State does not issue paper licenses for this license type.

### Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

### Agency Contact Information

Contact [Indiana Secretary of State, Securities Division](#) licensing staff by phone at [317-232-6681](tel:317-232-6681) or send your questions via email to [arsmock@sos.in.gov](mailto:arsmock@sos.in.gov) for additional assistance.

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.

**PREREQUISITES** - *These items must be completed prior to the submission of your Individual Form (MU4).*

Complete	IN-SOS Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>Pre-licensure Education:</b> Prior to submission of the application, complete at least twenty (20) hours of NMLS-approved pre-licensure education (PE) courses which must include two (2) hours of Indiana content.</p> <p><b>Note: Must be completed during the 2 years immediately preceding the date of application.</b></p> <p>Follow the instructions in the <a href="#">Course Completion Records Quick Guide</a> to confirm that PE has been posted to your record and the PE Total indicates "Compliant."</p>	<p><b>NMLS</b></p>
<input type="checkbox"/>	<p><b>Testing:</b> Must satisfy one of the following three conditions:</p> <ol style="list-style-type: none"> <li>1. Passing results on both the National and Indiana State components of the SAFE Test, or</li> <li>2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or</li> <li>3. Passing results on the National Test Component with Uniform State Content</li> </ol> <p>Follow the instructions in the <a href="#">View Testing Information Quick Guide</a> to confirm test results have been posted to your record and indicate "Pass."</p>	<p><b>NMLS</b></p>

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

Complete	IN-SOS Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>NMLS Initial Processing Fee:</b> \$30</p> <p><b>Application Fee:</b> \$50</p> <p><b>Credit Report:</b> \$15</p> <p><b>FBI Criminal Background Check:</b> \$36.25</p>	<p><b>NMLS (Filing submission)</b></p>

**REQUIREMENTS COMPLETED IN NMLS-** *These items must be completed during or after the submission of your Individual Form (MU4).*

Complete	IN-SOS Loan Originator License	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Individual Form (MU4):</b> Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Criminal Background Check:</b> Authorization for an FBI criminal background check to be completed in NMLS.</p> <p>After you authorize the FBI criminal background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted.</p> <p>See the <a href="#">Completing the Criminal Background Check Process Quick Guide</a> for 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 submit the fingerprints already on file and the criminal background check will begin to process automatically.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Credit Report:</b> Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the <a href="#">Individual (MU4) Credit Report Quick Guide</a> for instructions on completing the IDV.</p> <p><b>Note:</b> The same credit report can be used for any existing or additional licenses for up to 30 days.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation and, if applicable, a supporting document for each “Yes” response. See the <a href="#">Individual Disclosure Explanations Quick Guide</a> and the <a href="#">Disclosure Explanations - Document Upload Quick Guide</a> for instructions.</p>	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).
<input type="checkbox"/>	<p><b>Company Sponsorship:</b> A sponsorship request must be submitted by your employer. IN-SOS will review and accept or reject the sponsorship request.</p> <p>Every employee who performs loan processing activities for a Loan Processing Company must be licensed as an MLO. A sponsorship request with the Loan Processing Company is not needed. The individual must establish a relationship with a Loan Processing Company via NMLS. Once everything is completed, the MLO for the Loan Processing Company will be “Approved-Conditional” with the ability to perform loan processing activities only.</p> <p>IN-SOS offers an “Approved-Inactive” license status. If you are not currently employed by a mortgage company (or your employer has not yet requested</p>	<b>NMLS</b>

	<p>sponsorship on your behalf) and you have completed all requirements for this license, the license may be issued as “Approved-Inactive” until sponsorship by a mortgage company is acquired. While in an “Approved-Inactive” status, you are NOT authorized to conduct business under the authority of the IN-SOS Loan Originator License.</p>	
<input type="checkbox"/>	<p><b>Employment History:</b> The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship.</p>	<b>NMLS</b>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	IN-SOS Loan Originator License	Submitted via...
No individual (MU4) documents are required to be uploaded into NMLS for this license/registration at this time.		

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS- <i>These items must be completed outside of NMLS and submitted directly to the regulator.</i>		
Complete	IN-SOS Loan Originator License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		