



## Description



### INDIANA-SOS PRINCIPAL MANAGER LICENSE

#### Who is required to be licensed?

- Any individual involved in origination activities with a loan broker who is principally responsible for the supervision and management of the employees and business affairs of a loan broker licensee or a licensed branch location
- Every loan broker license including each loan broker branch license must have a unique licensed Principal Manager

#### Who does not need this license?

- Any individual involved in origination activities with a loan broker that already employs a licensed Principal Manager

#### Pre-requisites for license applications?

- Licensed Approved – Active as a mortgage Loan Originator for at least 3 out of the previous 5 years as required under [Ind. Code § 23-2-5-5\(c\)\(8\)](#)
- Twenty (20) hours of NMLS approved pre-licensing education
- Two (2) hours of Indiana law
- Sixteen (16) hours of additional education from the NMLS approved Continuing Education courses, including four (4) hours of Ethics
- Successfully pass the required National and State SAFE Component Tests (or National Test with Uniform State Content – effective July 1, 2013)
- FBI criminal background check via the NMLS
- Authorization of Credit Report

**WHO TO CONTACT** – Contact *Indiana Secretary of State, Securities Division* licensing staff by phone at [317-232-6681](tel: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/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.