



## Company New Application Checklist

Agency Requirements



### KENTUCKY LOAN BROKER LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate new application checklists.

Total License costs: \$5,100.00 including the NMLS processing fee. Fees collected through the NMLS ARE NOT REFUNDABLE.

**Use the checklist below to complete the requirements for [Kentucky Department of Financial Institutions](#).**

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

**Note:** Financial statements are uploaded separately under the Filing tab, "Financial Statement" submenu. All other documents are uploaded in the Filing tab under the "Document Upload" section of the company form.

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal and Overnight Delivery*  
*Service:*  
*Kentucky Department of Financial Institutions*  
*Division of Non-Depository Institutions*  
*Mail Stop 2 SW 19*  
*500 Mero St.*  
*Frankfort, KY 40601*

NMLS **Company** Unique ID Number: \_\_\_\_\_

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

FILED IN NMLS	ATTACHED	NOT APPLICABLE	KENTUCKY MORTGAGE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form. Kentucky Department of Financial Institutions does not limit the number of dba's.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Resident/Registered Agent:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with Kentucky Secretary of State.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Qualifying Individual:</b> Qualifying Individual referred to in KY statutes as the "Managing Principal". The managing principal shall provide sufficient proof of a minim of two (2) years' experience working in the mortgage industry. The Managing Principal means a natural person who agrees to actively participate in and be primarily responsible (control person) for the operations of the licensed mortgage broker.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Credit Report:</b> Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Financial Statements:</b> Upload a Compiled 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.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Certificate of Authority/Good Standing Certificate:</b> Upload a state-issued document (typically by the state's Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Formation Document:</b> Upload a certified copy of: <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).</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Organizational Chart/Description:</b> Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	KENTUCKY MORTGAGE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Surety Bond:</b> Submit an Electronic Surety Bond via NMLS in the amount of \$50,000.00 furnished by a surety company authorized to conduct business in Kentucky. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Resource Center for more information.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Pre-Licensing Education:</b> Control Persons must submit proof of completion of required pre-licensure education requirements.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Personal Financial Statement:</b> For each 10% owner, submit current personal financial statement directly to Kentucky Department of Financial Institutions.
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<b>Prior Activity Attestation:</b> Upload a signed statement indicating if the applicant has ever conducted Kentucky mortgage activity. If transactions have occurred, please provide the total number and dollar amount of transactions for each year.

The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instruction.

**WHO TO CONTACT** – Contact [Kentucky Department of Financial Institutions](#) licensing staff by phone at [502-782-9020](tel:502-782-9020) or send your questions via e-mail to [Emily.Clifford@ky.gov](mailto:Emily.Clifford@ky.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.