



New Application Checklist Jurisdiction-Specific Requirements



LOUISIANA MORTGAGE LOAN ORIGINATOR LICENSE

1. Before submitting an Individual Form (MU4) originator application to this jurisdiction, you must first complete 20 hours of pre-licensing education, submit fingerprints, authorize a credit report through the NMLS and satisfy the testing requirements described in number 2 below. To register for the education hours, the tests, fingerprints, and authorize a credit report, you must first create a base record by submitting your personal information into the NMLS and obtaining a unique identification number. Once this is completed, you will be able to submit your test registration, register for courses and arrange with a vendor to take your fingerprints, and authorized a credit report. The NMLS Resource Center includes detailed instructions under [Professional Standards](#).
2. New applicants are required to use the NMLS to submit their Individual Form (MU4). The license status will be "Pending" until the filing is reviewed, all state specific forms are submitted outside the system and all of the following requirements met.
 - Verification that 20 hours of pre-licensure education courses have been completed
 - Individual originators must satisfy one of the following three conditions:
 - 1.) Passing score on both the National and Louisiana State components of the SAFE Test, or
 - 2.) Passing score on both the National and Stand-alone Uniform State Test ("UST") components of the SAFE Test, or
 - 3.) Passing score on the National Test Component with UST Content – NMLS must indicate you are compliant with this requirement.
 - Fingerprints for an FBI criminal history background check are submitted through the NMLS and a criminal history report received from FBI reflecting acceptable history. (Must be processed at a ProScan location. For more information please see the Professional Standards section of NMLS Resource Center.)
 - Authorization for a credit report
 - Originator must be sponsored by a licensed company unless company is exempt.
 - Originator must provide either a surety bond or documentation that the employer is providing surety bond coverage for the originator.
3. Each individual who originates mortgage loans and any individual who is an independent contractor working as a loan processor or underwriter is subject to the Louisiana S.A.F.E. Residential Mortgage Lending Act and must be separately authorized by filing a Form MU4 through the NMLS.
4. The company must submit a sponsorship request to the regulator for the originator only before the individual MU4 license will be approved. A quick guide entitled "Create a Company Sponsorship" at the following link will help walk your company administrator through this process. [NMLS Quick Guides. No sponsorship request is necessary for originators of exempt entities.](#) Processors and/or underwriters who are employed by third part companies do not require sponsorship.

NOTE: It is extremely important that each originator have their own e-mail address and that all e-mail addresses are current. Notifications of status changes and requests for information will only be sent to you from the NMLS. You are responsible for checking the status of your originator application on the NMLS and reading all e-mails generated by the NMLS and/or OFI.

5. The fee for a new loan originator license is: \$230 including the application fee and NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past

30 days. You will also pay an additional \$36.25 if you authorize a criminal background check at time of application.

- 6. All fees collected through the NMLS ARE NOT REFUNDABLE.
- 7. The regulator will review the individual’s filing and all required documents. **All notifications will be via E-mail through the NMLS and communication will be via E-mail through OFI. Make sure the email address is correct.**
- 8. Jurisdiction-specific requirements as identified 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 Service:

Louisiana Office of Financial Institutions
 Non-depository Division
 Residential Mortgage Lending
 P.O. Box 94095
 Baton Rouge, LA 70804-9095

For Overnight Delivery:

Louisiana Office of Financial Institutions
 Non-depository Division
 Residential Mortgage Lending
 8660 United Plaza Blvd, 2nd Floor
 Baton Rouge, LA 70809

NMLS Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	N/A	N/A	EDUCATION REQUIREMENT. LSA-R.S.6:1094(A)(1) of the Louisiana S.A.F.E. Residential Mortgage Lending Act requires that all new originator, processor, and underwriter applicants complete 20 hours of education approved by the NMLS , including the following minimum requirements: 3 hours of federal law, 3 hours of ethics, 2 hours of training related to lending standards for the non-traditional mortgage marketplace; The balance of the education hours may be selected at the originator’s discretion from NMLS approved courses.
<input type="checkbox"/>	N/A	N/A	TESTING REQUIREMENT. Originators, processors, and underwriters applying for a mortgage loan originator license must complete one of the following three conditions: 1.) Passing score on both the National and Louisiana State components of the SAFE Test, or 2.) Passing score on both the National and Stand-alone Uniform State Test components of the SAFE Test (“UST”), or 3.) Passing score on the National Test Component with UST Content – NMLS must indicate you are compliant with this requirement.
<input type="checkbox"/>	N/A	N/A	FINGERPRINTS. Submitted through NMLS refer to Professional Standards section of NMLS Resource Center.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions in the Disclosure Explanations section of the Individual (MU4) Form in NMLS.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND OR DEPOSIT REQUIREMENT (ONLY REQUIRED IF COMPANY DOES NOT SUBMIT EMPLOYER AFFIDAVIT). Pursuant to the

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM									
			<p>Louisiana S.A.F.E. Residential Mortgage Lending Act each originator, processor, and underwriter filing an MU4 application on the NMLS is required to provide a surety bond or deposit based upon the originator’s loan volume of the previous year.</p> <p>Dollar Amount of Total Loan Volume in Previous Calendar Years</p> <table border="1" data-bbox="532 373 1572 583"> <thead> <tr> <th data-bbox="532 373 976 443"><u>Lenders, Brokers, and Originators</u></th> <th data-bbox="976 373 1198 443"></th> <th data-bbox="1198 373 1572 443"><u>Required Amount of Surety Bond</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="532 478 756 512">\$0 - \$99,999,999</td> <td data-bbox="756 478 1198 512">- - - - -</td> <td data-bbox="1198 478 1572 512">\$25,000</td> </tr> <tr> <td data-bbox="532 541 847 575">\$100,000,000 or greater</td> <td data-bbox="756 541 1198 575">- - - - -</td> <td data-bbox="1198 541 1572 575">\$50,000</td> </tr> </tbody> </table> <p>LSA-R.S. 6:1088(I) states, Notwithstanding any other law to the contrary, in lieu of obtaining a surety bond, all applicants may meet the requirements of this Section by depositing in a federally insured depository institution located in Louisiana, designated by the applicant and approved by the commissioner, an amount equal to the amount of the surety bond otherwise required by the provisions of the Section, provided that the title of any such deposit account must include the words “for the benefit of” or “f/b/o the Louisiana Office of Financial Institutions”, and require such other evidence of and information regarding such account as he may deem appropriate, provided that interest earned on such account shall be payable to person or entity making the deposit.</p> <p>LSA-R.S. 6:1088(J), states in part, an applicant for a mortgage originator license who is employed by, or is an exclusive agent for, a juridical person engaging in residential mortgage lending activities as a licensed mortgage broker or mortgage lender may satisfy the requirement of furnishing a surety bond by submitting evidence in a form and manner satisfactory to the commissioner that his employer or principal has obtained a surety bond which satisfies the following requirements of this Section: Click to download forms</p> <p>\$50,000 Surety Bond \$25,000 Surety Bond Irrevocable Power of Attorney</p>	<u>Lenders, Brokers, and Originators</u>		<u>Required Amount of Surety Bond</u>	\$0 - \$99,999,999	- - - - -	\$25,000	\$100,000,000 or greater	- - - - -	\$50,000
<u>Lenders, Brokers, and Originators</u>		<u>Required Amount of Surety Bond</u>										
\$0 - \$99,999,999	- - - - -	\$25,000										
\$100,000,000 or greater	- - - - -	\$50,000										
	INFORMATIONAL PURPOSE		<p>FINANCIAL RESPONSIBILITY. Each mortgage loan originator filing a MU4 must provide authorization to the NMLS&R and the commissioner to obtain an independent credit report obtained from a consumer reporting agency which may be considered in determining the originator’s financial responsibility, character and general fitness such as to command the confidence of the community and to warrant a determination that the mortgage broker or mortgage lender will operate honestly, fairly and efficiently within the purposes of this Chapter.</p>									

WHO TO CONTACT – For jurisdiction specific questions concerning licensure, contact Louisiana Office of Financial Institutions, Non-depository Division licensing staff by phone at **225-925-4660** or send questions via email to nmls@ofi.louisiana.gov.

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 FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

YOU ARE NOT AUTHORIZED TO ENGAGE IN ORINATION ACTIVITIES IN THE STATE OF LOUISIANA UNTIL YOU HAVE RECEIVED APPROVAL FROM THE LOUISIANA OFFICE OF FINANCIAL INSTITUTIONS.