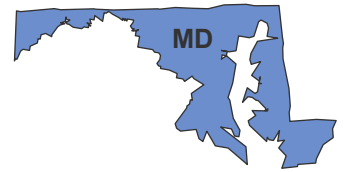




Description



MARYLAND AFFILIATED INSURANCE PRODUCER-MORTGAGE LOAN ORIGINATOR LICENSE

Who is eligible to receive this license?

An individual who:

- Originates mortgage loans only on behalf of a financial institution that is described in Md. Code Ann., Fin. Inst. Art. § 11-502(b)(1) that is approved by the Commissioner;
- Is a licensed insurance producer in good standing under Md. Code Ann., Ins. Art. § 10-103; and
- Holds an appointment as an insurance producer for an insurer that controls, is controlled by, or is under common control with:
 - a financial institution as described above; or
 - a mortgage lender licensee that is approved by the Commissioner and only originates loans for a financial institution as described above under an exclusive contract with that financial institution.

Who is not eligible to receive this license?

- An individual who is not an insurance producer meeting the requirements described above.

Pre-requisites for license applications?

- No revocations of a mortgage loan originator license in any jurisdiction.
- No convictions of, guilty or nolo contendere pleas to a felony in a domestic, foreign or military court during the 7-year period immediately preceding the date of the application for licensing.
- No convictions of, guilty or nolo contendere pleas to a felony involving an act of fraud, dishonesty, breach of trust, or money laundering, in a domestic, foreign or military court at any time preceding the date of the application.
- Financial Responsibility.
- Pre-licensing education and testing.
- Applicant must demonstrate character and general fitness sufficient to command the confidence of the community and to warrant a determination that the applicant will operate as a mortgage originator in a lawful, honest, fair, and efficient manner.
- Criminal background check - State and Federal.
- Licensed insurance producer that is in good standing under Md. Code Ann., Inst. § 10-103.
- Sponsorship by the applicant's employer.
- Hold an appointment as an insurance producer for an insurer that controls, is controlled by, or is under common control with:
 1. A financial institution as described in Md. Code Ann., Fin. Inst. Art. § 11-502(b)(1) that is approved by the Commissioner; OR
 2. A mortgage lender that is approved by the Commissioner and only originates on behalf of a financial institution described in Md. Code Ann., Fin. Inst. Art. § 11-502(b)(1) (which is approved by the Commissioner) under an exclusive contract with that financial institution.

WHOM TO CONTACT- Contact the Commissioner of Financial Regulation licensing staff by phone at 410-230-6155 or 888-784-0136 for further assistance regarding Maryland specific requirements.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH APPLICANT/LICENSEE IS 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.