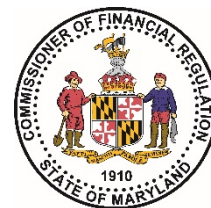




## Company New Application Checklist Agency Requirements



### MARYLAND EXEMPT MORTGAGE LENDER COMPANY REGISTRATION

Companies exempt from licensing as a mortgage lender in Maryland may register with the Commissioner of Financial Regulation through NMLS.

- The exempt mortgage lender company registration is **REQUIRED** of a subsidiary or affiliate of an institution described in Md. Code Ann., Fin. Inst. Art. § 11-502(c) if that subsidiary or affiliate satisfies the requirements of Md. Code Ann., Fin. Inst. Art. § 11-502(b)(11).
- The exempt mortgage lender company registration is **OPTIONAL** for companies who are not required to be licensed under the Maryland Mortgage Lender Law (Md. Code Ann., Fin. Inst. Art. § 11-501 et al), but employ individuals required to be licensed under the Maryland Mortgage Loan Originator Law ((Md. Code Ann., Fin. Inst. Art. § 11-601 et al) and wish to take advantage of efficiencies the system offers. **However, unless a Mortgage Loan Originator (“MLO”) is exempt from Maryland licensing, that MLO must be sponsored by a licensed mortgage lender or person exempt from licensing to conduct Maryland mortgage origination business. Only companies registered within NMLS may sponsor their Maryland MLOs.**

This document includes instructions for a company (principal executive office location) new application request. If you need to complete a new application for a branch location or individual; refer to the appropriate new application checklists.

Total Registration costs: \$100 which includes the NMLS processing fee. A \$15 fee for a credit report will also be added if one has not been authorized through NMLS in the past 30 days for each required control person. Fees collected through the NMLS ARE NOT REFUNDABLE.

If the application package is incomplete (including, explanations and/or required documentation not submitted in the required format) sixty (60) days after the filing of the MU forms through NMLS, the Commissioner may terminate the processing of the application. The incomplete application may be deemed withdrawn by the applicant and may be placed in a withdrawn-abandoned status.

**Use the checklist below to complete the requirements for the Maryland Office of the Commissioner of Financial Regulation.** 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.

Agency specific requirements marked “**Filed in NMLS**” must be completed in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS. For help with document uploads, see the [Quick Guide for document upload in NMLS](#).

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 NMLS at the following:

For U.S. Postal Service or Overnight Delivery

Maryland Commissioner of Financial Regulation  
 Attn: Licensing Unit  
 500 N Calvert Street, Suite 402  
 Baltimore, Maryland 21202

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

Registrant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MARYLAND EXEMPT COMPANY REGISTRATION
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**BUSINESS ENTITY AND FORMATION:** Select the classification of the applicant’s legal status and upload the requested supporting documents. **Upload in NMLS** under Formation Document in the *Document Uploads* section of the Company Form (MU1).

This document should be named *Formation Documentation [Date of Creation (MM-DD-YYYY)]*.

<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>UNICORPORATED ASSOCIATION:</b> <ul style="list-style-type: none"> <li>By-laws or constitution (including all amendments)</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>GENERAL PARTNERSHIP:</b> <ul style="list-style-type: none"> <li>Partnership Agreement (including all amendments)</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>LIMITED PARTNERSHIP:</b> <ul style="list-style-type: none"> <li>Certificate of Partnership; and</li> <li>Partnership Agreement (including all amendments)</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>LIMITED LIABILITY LIMITED PARTNERSHIP:</b> <ul style="list-style-type: none"> <li>Certificate of Limited Liability Limited Partnership; and</li> <li>Partnership Agreement (including all amendments)</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>LIMITED LIABILITY COMPANY (“LLC”):</b> <ul style="list-style-type: none"> <li>Articles of Organization (including all amendments)</li> <li>Operating Agreement (including all amendments); and</li> <li>LLC resolution if authority not in operating agreement</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>CORPORATION:</b> <ul style="list-style-type: none"> <li>Articles of Incorporation (including amendments)</li> <li>By-laws (including all amendments), if applicable;</li> <li>Shareholder Agreement (including all amendments), if applicable; and</li> <li>Corporate resolution if authority to complete application not in By-laws or Shareholder Agreement, as applicable</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>BUSINESS TRUST:</b> <ul style="list-style-type: none"> <li>Certificate of Trust; and</li> <li>Governing instruments (all amendments)</li> </ul>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MARYLAND EXEMPT COMPANY REGISTRATION
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>ORGANIZATIONAL CHART/ DESCRIPTION:</b></p> <ul style="list-style-type: none"> <li>• The applicant must upload an organizational chart, showing: The percentage of ownership;</li> <li>• If applicant is owned by another entity, entities or person, and/or if the applicant has subsidiaries or affiliated entities.</li> </ul>
<p><b>OWNERSHIP/PRINCIPAL OFFICER INFORMATION:</b> Select the classification of the applicant's legal status and complete the Individual Form (MU2) in NMLS for each owner/principal.</p>			
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Sole Proprietor:</b></p> <ul style="list-style-type: none"> <li>• Full legal name</li> <li>• Residential and business addresses</li> <li>• Residential, cell, and business telephone number(s)</li> <li>• Email Address(es)</li> <li>• Social security/ FEIN (if applicable)</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>General Partnership:</b></p> <ul style="list-style-type: none"> <li>• Full legal name of each partner</li> <li>• Each partner's residential and business addresses (no P.O. Box)</li> <li>• Each partner's residential, cell, and business telephone number(s)</li> <li>• Each partner's email address(es)</li> <li>• Each partner's social security number</li> <li>• Each partner's respective ownership share</li> </ul> <p>*If any partner is an entity, refer to the applicable entity in this list for required information.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Limited Partnership/Limited Liability Limited Partnership:</b></p> <ul style="list-style-type: none"> <li>• Full legal name of each general and each limited partner</li> <li>• Each partner's residential and business addresses (no P.O. Box)</li> <li>• Each partner's residential, cell, and business telephone number(s)</li> <li>• Each general partner's email address(es)</li> <li>• Each partner's social security number</li> <li>• Each partner's respective ownership share</li> </ul> <p>*If any partner is an entity, refer to the applicable entity in this list for required information.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Limited Liability Company (LLC):</b></p> <ul style="list-style-type: none"> <li>• Full legal name of each member and each manager</li> <li>• Each member's residential and business addresses (no P.O. Box)</li> <li>• Each member's residential, cell, and business telephone number(s)</li> <li>• Each member's and manager's (latter if applicable) email address(es)</li> <li>• Each member's and manager's (latter if applicable) social security number</li> <li>• Each member's respective ownership share</li> </ul>

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Corporation:</b></p> <ul style="list-style-type: none"> <li>• Full legal name of each shareholder who owns 25% or more of the applicant (“shareholder”), each director and principal officer</li> <li>• Each shareholder’s, director’s, and principal officer’s residential addresses (no P.O. Box)</li> <li>• Each shareholder’s, director’s, and principal officer’s residential, cell, and business telephone number(s)</li> <li>• Corporation’s telephone number</li> <li>• Each shareholder’s, director’s, and principal officer’s email address(es)</li> <li>• Each shareholder’s, director’s, and principal officer’s social security number</li> <li>• Each shareholder’s, director’s, and principal officer’s respective ownership share</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Business Trust:</b></p> <ul style="list-style-type: none"> <li>• Full legal name of each trustee and principal office (if applicable)</li> <li>• Each trustee’s residential and business addresses (no P.O. Box)</li> <li>• Each trustee’s and principal officer’s (if applicable) residential, cell, and business telephone numbers</li> <li>• Each trustee’s and principal officer’s (if applicable) email address(es)</li> <li>• Each trustee’s and principal officer’s (if applicable) social security number</li> </ul>
<b>REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS</b>			
N/A	<input type="checkbox"/>	N/A	<p><b>EXEMPTION CLAIMED:</b> Please attach an explanation of the exemption claimed. Such explanation should specifically identify the provision(s) in the Maryland Mortgage Lender Law (Md. Code Ann., Fin. Inst. Art. § 11-501 et al) under which the applicant is claiming an exemption from licensure and documentation supporting the claim(s).</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>OTHER TRADE NAME:</b> Other business name(s), fictitious name(s), or “doing business as” name(s) should be listed under “Other Trade Names” on the NMLS Company Form. The trade names should also be included in the surety bond coverage.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>TRADE NAME REGISTRATION CERTIFICATE:</b> Upload a copy of the trade name registration certificate from the Maryland Department of Assessments and Taxation (<b>along with the Certificate of Authority/Good Standing Certificate</b>) if registrant will be operating under a name other than its legal name.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>GOOD STANDING STATUS:</b> Applicants must be registered and in good standing with the Maryland Department of Assessments and Taxation (SDAT) to be licensed. The current good standing status may be verified on the SDAT website: <a href="http://dat.maryland.gov">http://dat.maryland.gov</a>. Proof of the good standing status may need to be uploaded on NMLS.</p>

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>STATE OF FORMATION CERTIFICATE OF GOOD STANDING:</b> As applicable, if applicant is an entity formed in a state other than Maryland, attach a certificate of good standing issued by applicant's state of formation not more than sixty (60) days prior to the date of this application.</p> <p><b>Upload in NMLS:</b> under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>RESIDENT AGENT:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Maryland State Department of Assessments and Taxation.</p>
N/A	N/A	N/A	<p><b>QUALIFYING INDIVIDUAL:</b> This section may be left blank.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS:</b> Provide an explanation for any "Yes" response. Upload a copy of any applicable orders and/or supporting documents in NMLS.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>ORGANIZATIONAL CHART/DESCRIPTION:</b> Upload an organizational chart, showing: (1) the percentage of ownership, (2) if applicant is owned by another entity, entities or person, and/or (3) if the applicant has subsidiaries or affiliated entities.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>PROOF OF PROTECTIVE COVER.</b> Upload a copy of any surety bond or similar cover, maintained by the applicant, which would protect Maryland consumers.</p>
<b>MARYLAND BUSINESS ACTIVITY</b>			
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>MARYLAND BUSINESS ACTIVITY:</b></p> <ol style="list-style-type: none"> <li>Has applicant ever engaged in any mortgage lending, servicing or brokering business activity in Maryland? Yes ___ No ___ If "Yes," provide an explanation as noted in questions 2 and 3 below.</li> <li>If the answer to #1 is "Yes," did applicant hold a Maryland Mortgage Lender License at the time all mortgage lending, servicing or brokering business was conducted? Yes ___ No ___ If "Yes," provide NMLS Identification No. _____</li> <li>If the answer to #2 is "No," was applicant exempt from licensing during the time the mortgage lending, servicing or brokering activity was conducted? Yes ___ No ___ If "Yes," provide an explanation of exemption claimed as instructed below.</li> </ol>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>EXPLANATION OF EXEMPTION CLAIMED:</b> If applicant's response to</p>

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			<p>question 3 above was "Yes," provide:</p> <p>A detailed explanation of the basis for the exemption claimed (including the statutory and/or regulatory citation and any supporting documentation); and the date(s) on which mortgage lending, servicing or brokering activity was conducted.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>EXPLANATION OF MARYLAND BUSINESS ACTIVITY:</b> If applicant engaged in mortgage lending, servicing or brokering business activity other than while licensed or exempt from licensing, attach a detailed explanation that includes:</p> <ul style="list-style-type: none"> <li>a) Date(s) mortgage lending, servicing or brokering activity was conducted;</li> <li>b) Name(s) of each consumer involved;</li> <li>c) Amount of payments received from each consumer;</li> <li>d) Copies of related consumer correspondence;</li> <li>e) Name of each creditor for who mortgage lending, servicing or brokering business was conducted;</li> <li>f) All locations where mortgage lending, servicing or brokering business activity was conducted; and</li> <li>g) All other relevant documentation.</li> </ul>

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. View the [License Status Quick Guide](#) for further instruction.

**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/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION FOR WHICH APPLICANT/REGISTRANT 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.