



Company New Application Checklist

Agency Requirements



MICHIGAN EXEMPT COMPANY REGISTRATION

Companies exempt from licensing or registration may voluntarily request an Exempt Company Registration. This exempt company registration is provided for companies who are not required to be licensed or registered under Michigan law, but employ individuals required to be licensed as mortgage loan originators under Michigan law.

Total registration costs: \$100 including the NMLS processing fee. Fees collected through NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for Michigan. The checklist provides instructions and requirements for information to be entered in NMLS, and the documents that must be uploaded into NMLS.

For help with the NMLS application, see the [Quick Guide for Submitting a Company Form](#) in NMLS.

For help with document uploads, see the [Quick Guide for Document Upload](#) in NMLS.
Also see [Document Upload Descriptions and Examples](#) in NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS. Upon submitting the application, email this checklist to the analyst assigned to process the application (see link):

<https://mortgage.nationwidelicensingsystem.org/contact/Pages/StateAgencyContacts.aspx?state=MI>

NMLS **Company** Unique ID Number: _____

Applicant's Legal Name: _____

FILED IN NMLS	NOT APPLICABLE	MICHIGAN EXEMPT COMPANY REGISTRATION
<input type="checkbox"/>	<input type="checkbox"/>	Other Trade Name: Assumed names should be listed under Other Trade Names section on the NMLS Company Form. Michigan does not limit the number of assumed names.
<input type="checkbox"/>	<input type="checkbox"/>	<p>Trade Name/Assumed Name Registration Certificates: All assumed names must first be registered with the Michigan Corporation Division (ph. 517-241-6470; website www.michigan.gov/corporations).</p> <p>If operating under an assumed name, a separate State issued and approved document for each assumed name should be uploaded into NMLS.</p> <p><input type="button" value="Upload"/> this document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with Michigan Corporation Division. If you are not required to register with the Michigan Corporation Division, you must list a Michigan resident or Michigan business entity as the Resident/Registered Agent.
<input type="checkbox"/>	N/A	Qualifying Individual: Qualifying Individual is an individual responsible for the Michigan operations of the applicant. This section of the Company (MU1) Form must be completed.
<input type="checkbox"/>	<input type="checkbox"/>	<p>Disclosure Questions: Include a detailed explanation for any "Yes" response. A separate explanation and document upload is needed for each "Yes" response.</p> <p><input type="button" value="Upload"/> a copy of any applicable orders or supporting documents in the <i>Disclosure Explanations</i> section of the Company (MU1) Form (i.e. bankruptcy discharge, Regulatory Action orders).</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>
<input type="checkbox"/>	N/A	<p>Business Plan/Exemption Claimed: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ, including a brief summary of the applicant's business operations for which it is claiming an exemption from licensure/registration.</p> <p><input type="button" value="Upload"/> this document in NMLS under the Document Type "Business Plan" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: All entities except individuals must first be registered with the Michigan Corporation Division (ph. 517-241-6470; website www.michigan.gov/corporations). Upload into NMLS a state-issued document from the Michigan Corporation Division demonstrating that the corporation or limited liability company (LLC) is authorized to do business in the state.

FILED IN NMLS	NOT APPLICABLE	MICHIGAN EXEMPT COMPANY REGISTRATION
		Upload this document in NMLS under the Document Type "Certificate of Authority/Good Standing Certificate" in the <i>Document Uploads</i> section of the Company (MU1) Form.
<input type="checkbox"/>	<input type="checkbox"/>	<p>Formation Document: Upload a certified copy of:</p> <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form), or • Assumed Name Filing (if a sole proprietorship). <p>Upload this document in NMLS under the Document Type "Formation Document" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>Direct Ownership Verification: Provide copies of stock certificates, operating agreement, or other legal documentation to support 100% direct ownership. Also, if the direct ownership or indirect ownership (two tiers of indirect) does not reflect 100% ownership on the MU1 filing, provide a complete detailed spreadsheet listing owners' names and percentages.</p> <p>NOTE: This is only "Not Applicable" if applying as a sole proprietorship.</p> <p>Upload this document in NMLS under the Document Type "Formation Document" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	<p>Mortgage Loan Originator List: Provide a list of individuals that will obtain or currently hold a Michigan mortgage loan originator license that will be sponsored by the applicant. The list should include the name of the individuals and their NMLS ID numbers.</p> <p>NOTE: If applicant is a processing company, this list will include all processors and underwriters.</p> <p>Upload this document in NMLS under the Document Type "Additional Requirements" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>Other Licenses Held By Company/Control Person: Provide a list of present/past professional licenses issued by Michigan or other states (i.e. real estate, securities, insurance, CPA, attorney). Do not list any licenses held in NMLS (company or MLO).</p> <p>NOTE: This is only "Not Applicable" if no professional licenses issued.</p> <p>Upload this document in NMLS under the Document Type "Additional Requirements" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>

****Additional information may be requested upon review of your application; watch your e-mail for such requests****

WHO TO CONTACT – Contact *Office of Consumer Finance* via phone at (877) 999-6442 or send your questions via e-mail to difs-fin-info@michigan.gov for additional assistance.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.