



MT Consumer Loan License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who is required to have this license?

Any company, partnership, association, or other legal entity that engages directly or indirectly in the business of making consumer loans in any amount or a person who collects on a Montana consumer loan.

A consumer loan is credit offered or extended to an individual primarily for personal, family, or household purposes, including loans for personal, family, or household purposes that are not primarily secured by a mortgage, deed of trust, trust indenture, or other security interest in real estate.

PLEASE NOTE: Consumer loans do not include credit card debt, utility bills, unpaid tickets, loans originated by a financial institution (a bank or credit union), or debts from service providers (doctors, dentists, hospitals, etc.) Please see the [Division website](#) for more clarification.

A branch is a location at which a licensee conducts business other than a licensee's principal place of business. The location is considered a branch office if:

- a) the address of the location appears on business cards, stationery, or advertising used by the entity;
- b) the entity's name or advertising suggests that mortgages are made at the location;
- c) the location is held out to the public as a licensee's place of business due to the actions of an employee or independent contractor of the entity; or
- d) the location is controlled directly or indirectly by the entity. Mont. Code Ann. § [32-9-103\(9\)](#).

Activities Authorized Under This License

This license authorizes the following activities...

- Consumer loan brokering
- Consumer loan lending
- Private student loan lending
- Consumer loan servicing
- Private student loan servicing

Pre-Requisites for License Applications

- The main company location must hold a Montana Consumer Loan License.

Montana does not issue paper licenses for this license type.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Description and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to mortgagelicensing@mt.gov for additional assistance.

Mont. Code Ann. § 2-15-115 requires state agencies to place on an application form the estimated time it will take for an agency to process and act on a correctly completed application form. The agency average for all branch applications is 22 days to act on a correctly completed application form.

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 NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	MT Consumer Loan Branch License	Submitted via...
<input type="checkbox"/>	MT License/Registration Fee: \$500	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	MT Consumer Loan Branch License	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<p>Other Trade Names: Any other trade names used by this branch must be identified on both the Branch Form (MU3) and the Company Form (MU1).</p> <p>If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name", or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). Montana does not limit the number of other trade names.</p> <p>If operating under an "Other Trade Name", upload a filed State of Montana Registration of Assumed Business Name authorizing the applicant to do business under that trade name in Montana.</p> <p>Upload this document in NMLS under the Document Type "Trade</p>	Upload in NMLS: under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1).

	<p>Name/Assumed Name Registration Certificates” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named “Montana Independent Contractor Branch <i>Trade Name / Assumed Name.</i>”</p>	
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REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
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Complete	MT Consumer Loan Branch License	Submitted via...
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No items are required to be uploaded NMLS for this license at this time.
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REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
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Complete	MT Consumer Loan Branch License	Submitted via...
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<input type="checkbox"/>	<p>Request Processing of Application This Calendar Year: If this application is submitted between November 1 and December 31, it will be considered an application for licensure during the next calendar year unless the applicant submits the form below to request that the application be processed for the current calendar year. The applicant must also pay the renewal fee by Dec. 31st which will be invoiced through NMLS.</p> <p>Mortgage Company/Branch Renewal Form</p> <p>PLEASE NOTE: the application must be complete in order to be processed, and processing of renewal applications will be given priority over processing new applications.</p> <p>ANY NEW LICENSE GRANTED IN THE CURRENT CALENDAR YEAR EXPIRES ON DECEMBER 31.</p>	<p>E-Mail to MT</p>
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