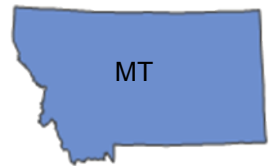




## Description



### MONTANA MORTGAGE BROKER BRANCH LICENSE

#### Who is required to have this license?

Any entity that meets the definition of a mortgage broker in Montana must license every location other than the licensee's principal place of business at which a residential mortgage loan is originated. A mortgage broker must designate a manager at the main office and a separate designated manager at each branch. Mont. Code Ann. § [32-9-122\(2\)](#).

A designated manager is defined as a mortgage loan originator with at least 3 years of experience as a mortgage loan originator or registered mortgage loan originator who is designated by an entity as the individual responsible for the operation of a particular location that is under the designated manager's full management, supervision, and control. Mont. Code Ann. § [32-9-103\(15\)](#).

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\(9\)](#).

#### Pre-requisites for license applications?

Nonrefundable fee for Mortgage Lender Branch License: \$270 (includes NMLS fee).

**WHO TO CONTACT** – 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](mailto:mortgagelicensing@mt.gov) for additional assistance.

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