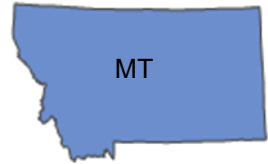




New Application Checklist Agency Requirements



MONTANA MORTGAGE BROKER LICENSE

This document includes instructions for a mortgage broker company (corporation location) new application request. If you need to complete a new application for a branch location or individual; refer to the appropriate new application checklist.

Total License costs for Mortgage Broker License: \$600 including the NMLS processing fee

A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required control person. \$36.26 will be added per FBI Criminal Background Check authorization.

In order for an entity to be licensed in Montana, each control person must independently meet the following requirements of Mont. Code Ann. § [32-9-120](#):

1. the control person has never had a mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator license or an equivalent license revoked in any governmental jurisdiction;
2. the control person has not been convicted of or pled guilty or nolo contendere to a felony in a domestic, foreign, or military court during the 7-year period preceding the date of the application for licensing or renewal or at any time preceding the date of application if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering;
3. the control person has demonstrated financial responsibility, character, and general fitness to command the confidence of the community and to warrant a determination that the mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this section; and
4. the control person has not made a material misstatement of fact or material omission of fact in the application.

Control is defined in the [NMLS Policy Guidebook for Licensees](#).

Sponsorship: in order to have an "Approved" license, the applicant must sponsor at least one approved Montana licensed mortgage loan originator. If an applicant has met all the requirements for licensure except that it does not have employ at least one approved Montana licensed loan originator, the license will be placed in an "Approved-Inactive" status until sponsorship occurs. Please note: An entity is **NOT** authorized to conduct business in an "Approved-Inactive" status.

Use the checklist below to complete the requirements for Montana.

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 and/or uploaded 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](#)

Note: Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

The checklist and attachments below, if any, must be emailed or mailed within 5 business days of the electronic submission of your application through the NMLS at the following address. If an applicant fails to provide the agency specific information within 60 days of submission of the application, the application will be deemed abandoned and withdrawn.

For U.S. Postal Service:

*Division of Banking and Financial Institutions
Mortgage Licensing
P.O. Box 200546
Helena, MT 59620-0546
mortgagelicensing@mt.gov*

For Overnight Delivery:

*Division of Banking and Financial Institutions
Mortgage Licensing
301 S. Park Ave, Suite 316
Helena, MT 59601
mortgagelicensing@mt.gov*

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONTANA MORTGAGE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Other Trade Name: DBA’s should be listed under Other Trade Names on the NMLS Company Form. The Montana Secretary of State does not limit the number of dba’s an entity can have, however, each dba must be registered with the Montana Secretary of State. If applicant will be operating under a name other than its legal name, such as a “dba” or “fictitious” name, provide a file-stamped copy of the Certificate of Registration of Assumed Business Name from the Montana Secretary of State for each dba.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Montana Secretary of State.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONTANA MORTGAGE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Qualifying Individual: A qualified individual/designated manager is required to be appointed for all office locations at which residential mortgage loans are originated. This individual must be listed under the “Qualifying Individual” section of the NMLS MU1 filing and his/her business address must match the address listed as the “Main Address” on the Company NMLS filing. The Qualifying Individual must be licensed in an “Approved” status as a Montana mortgage loan originator and have three years of experience as a loan originator from any state or from federal registration. If a Designated Manager is supervising more than one location, they must follow the requirements of 2.59.1757, ARM .
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Credit Report: Principals are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process along with an individual attestation before a license request for your company can be filed through NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: Upload a state-issued document (typically by the state’s Secretary of State office) demonstrating that the corporation or limited liability company exists or is authorized to do business in the state.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Formation Document: Upload a certified copy of: <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).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Management Chart: Upload an organizational chart showing the applicant’s divisions, officers, and managers.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Organizational Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONTANA MORTGAGE BROKER LICENSE										
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p>Surety Bond: Submit an Electronic Surety Bond (ESB) via NMLS in the amount described below. The ESB must be furnished and submitted by a surety company authorized to conduct business in Montana.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Surety Bond Requirements Table</p> <table border="1" data-bbox="558 531 1487 919"> <thead> <tr> <th data-bbox="558 531 1247 583"><i>Annual Loan Production</i></th> <th data-bbox="1247 531 1487 583"><i>Bond Amount</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="558 583 1247 667">No prior business history in Montana or a business history of less than one year in Montana.</td> <td data-bbox="1247 583 1487 667">\$25,000</td> </tr> <tr> <td data-bbox="558 667 1247 751">Combined annual loan production that does not exceed \$50 million a year</td> <td data-bbox="1247 667 1487 751">\$25,000</td> </tr> <tr> <td data-bbox="558 751 1247 835">Combined annual loan production of \$50 million but not exceeding \$100 million a year</td> <td data-bbox="1247 751 1487 835">\$50,000</td> </tr> <tr> <td data-bbox="558 835 1247 919">Combined annual loan production of more than \$100 million a year</td> <td data-bbox="1247 835 1487 919">\$100,000</td> </tr> </tbody> </table>	<i>Annual Loan Production</i>	<i>Bond Amount</i>	No prior business history in Montana or a business history of less than one year in Montana.	\$25,000	Combined annual loan production that does not exceed \$50 million a year	\$25,000	Combined annual loan production of \$50 million but not exceeding \$100 million a year	\$50,000	Combined annual loan production of more than \$100 million a year	\$100,000
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<input type="checkbox"/>	N/A	N/A	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <p>A person is presumed to control an entity if that person:</p> <ol style="list-style-type: none"> 1) directly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities; 2) in the case of a limited liability company, is a managing member; or 3) in the case of a partnership, has the right to receive upon dissolution or has contributed 10% or more of the capital. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> • A person is presumed to control an entity if that person is a director, general partner, or executive officer or is an individual that occupies a similar position or performs a similar function. <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> • A person is presumed to control an entity if that person indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities. <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p>										

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONTANA MORTGAGE BROKER LICENSE
			<p>See the Quick Guides - Company section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>
N/A	<input type="checkbox"/>	<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>

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 company applications is 40 days to act on a correctly completed application form.

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 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