



MT Mortgage Servicer Entity License Surrender Checklist (Entity)

CHECKLIST SECTIONS

- [General Information](#)
- [Requirements Completed in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Instruction

1. Confirm record storage information prior to filing surrender notification and update Form MU1 as applicable. The custodian of records shall preserve the records and allow the Division access for examination and investigation.
2. File the surrender request through NMLS.
3. There is no fee to surrender.
4. Surrender of the “Home/Main” office license terminates license authority at all locations by operation of law. However, licensee must file the request to surrender all branch licenses individually in NMLS. Refer to the Branch “Surrender” Jurisdiction-Specific Requirements and checklist.
5. We may request additional information upon review of your surrender; watch your e-mail for such requests.
6. The Montana Division of Banking and Financial Institutions may refuse to accept a voluntary surrender of a license under certain circumstances, see Mont. Code Ann. § [32-9-126\(6\)](#).
7. Jurisdiction-specific requirements as identified on the checklist below must be received within 5 business days of the electronic submission of your filing through NMLS.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & 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.

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

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS COMPLETED IN NMLS		
Complete	MT Independent Contractor Entity License	Submitted via...
<input type="checkbox"/>	Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.	NMLS
<input type="checkbox"/>	Submission of Mortgage Call Report: Please submit the MCR for the last quarter the company held a license.	NMLS
<input type="checkbox"/>	Physical Location Where Documents will be Preserved: Provide the physical location where all files and records will be preserved.	NMLS
<input type="checkbox"/>	Custodian of Records: Provide the name, physical address, electronic mailaddress and telephone number of the custodian of records.	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	MT Independent Contractor Entity License	Submitted via...
<input type="checkbox"/>	Quarterly Statement of Mortgage Servicing Activity: If the company does not file the <u>expanded</u> MCR, the Quarterly Statement of Mortgage Servicing Activity Report must be filed with the Division. This report can be found at banking.mt.gov/Home/Forms .	E-Mail to MT mortgagelicensing@mt.gov
<input type="checkbox"/>	Pipeline Report: Submit a report of all Montana residential mortgage loan activity (including any pending loans and loans closed, denied, or withdrawn) within the past 60 days.	E-Mail to MT mortgagelicensing@mt.gov
<input type="checkbox"/>	New Servicer: Please provide information on the new servicer (name, address, and contact information) and confirmation the new servicer is licensed to service loans in Montana.	E-Mail to MT mortgagelicensing@mt.gov
<input type="checkbox"/>	Loan Products: Identify types of loans being transferred (fixed rate, adjustable rate, etc.)	E-Mail to MT mortgagelicensing@mt.gov
<input type="checkbox"/>	RESPA Goodbye Letter: Provide confirmation that the goodbye letter sent to borrowers was in compliance with RESPA guidelines (please provide copy of letter). RESPA Goodbye Letter minimum requirements can be found at 24 C.F.R. 3500.21(d)(3).	E-Mail to MT mortgagelicensing@mt.gov