



NC Mortgage Origination Support Registration New Application Checklist (Company)

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GENERAL INFORMATION

Who Is Required to Register?

Any person (individual, partnership, Limited Liability Company, limited partnership, corporation, association, or other group) who engages in contract processing and underwriting is required to register. The North Carolina Secure and Fair Enforcement Mortgage Licensing Act ("[NC SAFE Act](#)") defines a "mortgage origination support registrant" as a "person engaged exclusively in the processing or underwriting of residential mortgage loans and not engaged in the mortgage business."

Additional Information:

A mortgage origination support registrant ("MOSR") may work from a home or residence. MOSRs are not required to be physically located in the State of North Carolina.

MOSRs are required to employ and sponsor at least one licensed [mortgage loan originator](#) ("MLO") or transitional MLO who will control and supervise its loan processors and underwriters. MLOs who are employed by MOSRs may also work from a home or residence, but *cannot* originate residential mortgage loans.

MOSRs are not permitted to process and underwrite loans outside of the United States and its territories. MLOs and loan processors and underwriters must be employees of a MOSR, as defined in the NC SAFE Act.

The NC SAFE Act further defines "loan processor or underwriter" as "an individual who performs clerical or support duties as an employee (see definition below from the NC SAFE Act) at the direction of and subject to the supervision and instruction of a licensed" person. Such duties may include the collection and analysis of information to process or underwrite a residential mortgage loan. Underwriters and processors may communicate with a consumer to obtain the required information for processing or underwriting a loan, but cannot offer or negotiate loan rates or terms or provide counseling to consumers.

"Employee" means an individual who has an employment relationship with a mortgage broker, mortgage lender, or mortgage servicer and who is treated as a common law employee for purposes of compliance with the federal income tax laws and whose income is reported on IRS Form W-2.

Sole proprietors must meet the statutory requirements for a qualifying individual and must be a licensed MLO. N.C. Gen. Stat. § 53-244.050(b).

Upon approval, you may print the registration certificate by logging into our North Carolina Office of the Commissioner of Banks website login screen for licensees and registrants: [NCCOB Online](#).

Each Control Person, including the Qualifying Individual, must be separately identified, and included in the Control Person section of the NMLS. "Control" means the power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any person that (i) is a director, general partner, or executive officer; (ii) directly or indirectly has the right to vote ten percent (10%) or more of a class of voting security or has the power to sell or direct the sale of ten percent (10%) or more of a class of voting securities; (iii) in the case of a limited liability company, is a managing member; or (iv) in the case of a partnership, has the right to receive upon dissolution, or has contributed, ten percent (10%) or more of the capital, is presumed to control the company (see N.C. General Statute § [53-244.030\(7\)](#)).

If a third party is assisting you with your application, an authorization form ([form #NCCOB-01](#)) must be completed and uploaded to your [login](#) on our website to allow us to communicate with the third party. Login credentials can be requested on the site within one business day of application submission.

Annual Renewal fees of the registration can be reviewed here: § [53-244.101](#).

Who Does Not Need This Registration?

- Mortgage processors and mortgage underwriters who are W2 employees of a North Carolina licensed mortgage broker or mortgage lender and only process and underwrite for their employer.
- Mortgage brokers who employ mortgage processors and mortgage underwriters as W2 employees and have a business activity of third party mortgage processing or third party mortgage underwriting in their NMLS business activities for North Carolina and have acceptable agreements with the party to which they provide the service.
- Mortgage lenders who employ mortgage processors and mortgage underwriters as W2 employees and have a business activity of third party mortgage processing or third party mortgage underwriting in their NMLS business activities for North Carolina and have acceptable agreements with the party to which they provide the service.

Activities Authorized Under This Registration

This registration authorizes the following activities:

- Third Party Mortgage Loan Processing
- Third Party Mortgage Loan Underwriting

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., trade names), be sure to indicate the applicable state.

Use the checklist below to track the requirements for registration. Applications not completed within 30 days of initial deficiency notification will be deemed withdrawn by applicant and be placed in a Withdrawn-Application Abandoned Status.

Documents required to be submitted outside of NMLS can be uploaded to NCCOB website at
<https://www.nccob.org/Online/NMLS/Default.aspx>

Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact the NC Mortgage Licensing Division staff by phone at 919-733-3016 or send your questions via email to at MOSR@nccob.gov for additional assistance. The checklist below instructs submission of documents to be uploaded to the NMLS or the NCCOB website. If needed, our mailing address is below.

For U.S. Postal Service:

*NC Office of the Commissioner of Banks
Mortgage Division
4309 Mail Service Center
316 W. Edenton St.
Raleigh, NC 27699-4309*

For Overnight Delivery:

*NC Office of the Commissioner of Banks
Mortgage Division
316 W. Edenton Street
Raleigh, NC 27603*

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

REGISTRATION FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	North Carolina Mortgage Origination Support Registration (MOSR)	Submitted via...
<input type="checkbox"/>	<p>NC Registration Fee:</p> <ul style="list-style-type: none"> \$250 for applicants with less than five (5) individuals. \$1,000 for applicants with between five (5) and thirty (30) individuals. \$2,000 for applicants with more than thirty (30) individuals. <p>Note: Registration fees are billed through the NMLS Agency Fee Invoice system; applications <i>will not</i> be approved until this fee is paid (fees that are not paid within 30 days of invoice will result in the application being withdrawn). Other fees, including an NMLS initial processing fee, credit report fees and criminal background check fees, may also apply and are collected through NMLS unless otherwise noted. Fees ARE NOT REFUNDABLE.</p>	NMLS (Agency Fee Invoicing)
<input type="checkbox"/>	NMLS Initial Processing Fee: \$100	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per control person	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	North Carolina Mortgage Origination Support Registration (MOSR)	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for registration through NMLS.	NMLS
<input type="checkbox"/>	<p>Other Trade Name: 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). North Carolina does not limit the number of other trade names.</p> <p>If operating under an "Other Trade Name", upload an executed copy of a North Carolina Assumed Name Certification regarding ability to do business under that trade name from a North Carolina Register of Deeds office as required under N.C. General Statute Chapter 66, Article 14A.</p> <p>This document should be named <i>North Carolina-Mortgage MOSR Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on file with the North Carolina Department of the Secretary of State .	NMLS
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	NMLS
Note	Non-Primary Contact Employees: NCCOB does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
Note	Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
<input type="checkbox"/>	Disclosure Questions/Explanations: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons, and Qualifying Individual (MU2). See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	Qualifying Individual: Each MOSR is required to have a Qualifying Individual (QI) with: <ul style="list-style-type: none"> • Three years of residential mortgage lending experience and, • Meets the educational* and testing** requirements pursuant NCGS § 53-244.050(b)(1). <p>*Have satisfactorily completed, within the three years immediately preceding the date of application, the mortgage lending prelicensing education as required under NCGS §53-244.070; and</p> <p>**Have a valid (unexpired) test that satisfies one of the following three conditions:</p> <ol style="list-style-type: none"> 1. Passing results on both the National and North Carolina State components of the SAFE Test, or 2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or 3. Passing results on the National Test Component with Uniform State Content <p>Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate “Pass” and that the test has not expired.</p>	NMLS
	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1). Enter all control	NMLS

<input type="checkbox"/>	<p>person for the mortgage origination support registrant.</p> <p>Control is defined in North Carolina General Statute § 53-244-30(7): "Control" means the power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any person that (i) is a director, general partner, or executive officer; (ii) directly or indirectly has the right to vote ten percent (10%) or more of a class of voting security or has the power to sell or direct the sale of ten percent (10%) or more of a class of voting securities; (iii) in the case of a limited liability company, is a managing member; or (iv) in the case of a partnership, has the right to receive upon dissolution, or has contributed, ten percent (10%) or more of the capital, is presumed to control the company.</p>	
<input type="checkbox"/>	<p>Credit Report: Control Persons and the Qualifying Individual are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a registration request for your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).</p> <p>Note: You may review the requirements of financial responsibility pursuant to N.C. General Statute § 53-244.060(4).</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals listed as <u>control persons</u> and the <u>Qualifying Individual</u>, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <ul style="list-style-type: none"> • <i>Direct Owners</i> • <i>Executive Officers</i> • <i>Indirect Owners</i> • <i>Qualifying Individual</i> • <i>Other individuals as defined as a control person in North Carolina General Statute § 53-244-30(7).</i> <p>After authorizing an 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> <p>See the Criminal Background Check section of the NMLS Resource Center for more information. See N.C. General Statute requirements § 53-244.060(2) and (3)</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>	<p>NMLS</p>
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies (how will you market your business and products in North Carolina; how will you generate business, etc.); and, • Operating structure the applicant intends to employ (i.e. does your company have branches and/or operations centers? At which 	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <u>Document Uploads</u> section of the Company</p>

	<p>location(s) will North Carolina residential mortgage loans be processed or underwritten? Does your company have offshore operations? etc.); and,</p> <ul style="list-style-type: none"> • Business activities that will be conducted in North Carolina (i.e. mortgage processing, mortgage underwriting, etc. Also, ensure all business activities are entered into NMLS/MU1); and, • Mortgage activities (list any additional activities); • Services offered; and, • Target markets. <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company may upload a single business plan. State-specific material may be added to the existing uploaded business plan.</p>	Form (MU1).
<input type="checkbox"/>	<p>Certificate of Authority: Upload a North Carolina Secretary of State-issued and approved document, dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in the State if the business was formed outside of North Carolina. This form is required for foreign applicants (businesses formed in a state <u>other than</u> NC).</p> <p>Certificate of Existence/Good Standing: Upload a State-issued and approved document (typically by the Secretary of State's office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in the applicant's state of formation. This form is required for <u>both</u> foreign and domestic businesses (formed outside of-foreign, or in-domestic NC).</p> <p>This document should be named <i>[[State prefix] Certificate of Authority AND/OR [State prefix] Certificate of Good Standing]</i>.</p>	Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant's legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • No documentation required to be uploaded. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company ("LLC"):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); 	Upload in NMLS: under <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

	<ul style="list-style-type: none"> Operating Agreement (including all amendments); and IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> Articles of Incorporation (including all amendments); By-laws (including all amendments), if applicable; Shareholder Agreement (including all amendments), if applicable; IRS Form 2553 if S-corp treatment elected; and Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation (May not require a mortgage origination support registration; you may contact our staff prior to application submission for clarification).</p> <ul style="list-style-type: none"> Documents requested of a Corporation; and Proof of nonprofit status <ul style="list-style-type: none"> Internal Revenue Service ("IRS") 501(c)(3) designation letter; or statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity's net earnings may lawfully benefit any private shareholder or individual; or entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> Certificate of Trust; and Governing instrument (all amendments). 	
□	<p>Management Chart: Submit a Management chart displaying the applicant's</p> <ul style="list-style-type: none"> Divisions; and Officers/Directors (names and titles); and Managers (names and titles); and Identify the MLO(s) who will be supervising processors and/or underwriters (names and titles); and Staff positions (number of staff in each position); and, Attach a list of processors and underwriters including name and title; also provide the total number of such individuals. <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
□	<p>Organizational Chart/Ownership Description: Submit a flowchart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> Direct Owners (total direct ownership percentage must equate to 	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i></p>

	<p>100%);</p> <ul style="list-style-type: none"> Indirect Owners (including all parent companies or individuals going back to an individual or publicly traded company); and Subsidiaries and Affiliates of the applicant. <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p> <p>Note: Subsidiaries and Affiliates are also to be listed in the MU1 of the NMLS.</p>	section of the Company Form (MU1).
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INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS:		
Complete	North Carolina Mortgage Origination Support Registration (MOSR)	Submitted via...
<input type="checkbox"/>	<p>Credit Report Explanations: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: non-medical collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your <u>Individual</u> Form (MU2).</p> <p>Note: You may review the requirements of financial responsibility pursuant to N.C. General Statute § 53-244.060(4).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the <u>Individual</u> Form (MU2).</p>
<input type="checkbox"/>	<p>Verification of Experience: Provide a registration-specific resume for the Qualifying Individual with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for a registration. Detailed job descriptions and duties with all employers need to be incorporated into a resume to demonstrate experience related to the specific state registration being applied for. North Carolina State specific requirements include:</p> <ul style="list-style-type: none"> more than half of the individual's employment income was derived from employment in the 	<p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the <u>Individual</u> Form (MU2).</p>

	<p>mortgage lending or mortgage brokerage industry; and</p> <ul style="list-style-type: none"> that individual had actual responsibility for job functions in each area of study included in a prelicensing education program. <p>See North Carolina General Statutes § 53-244.030(27) and § 53-244.050(b) and N.C. Administrative Code 04 NCAC 03M.0204.</p> <p>Note: Resume data should match up to the employment history on the Individual Form (MU2).</p> <p>This document should be named <i>[QI Resume - Verification of Experience] - MOSR</i>.</p>	
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REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	North Carolina Mortgage Origination Support Registration (MOSR)	Submitted via...
<input type="checkbox"/>	<p>Contractual Agreement(s): Provide copies of contracts or agreements with NC SAFE Act licensed companies or depositories with whom you conduct business.</p> <p>Such agreements should reference the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801, and include provisions related to the privacy, protection, security, and confidentiality of consumer information.</p> <p>Note: Contracts must be fully executed and no redactions.</p>	<p>Upload Agreements to NCCOB Website: Please upload executed agreement(s) to our agency's website at https://www.nccob.gov/online/Login.aspx. Login credentials can be requested on the site within one business day of application submission. The document can be uploaded as a 'Miscellaneous' Doc-Type.</p>
<input type="checkbox"/>	<p>Certification: Completed certification of compliance with Gramm-Leach-Bliley Act via an attestation to be completed through our agency website login. Please note that you cannot access this automated form until one business day after application through the NMLS. This online form is to be completed by a control person of the company.</p>	<p>Complete Certification on NCCOB's Website: <i>Login credentials can be requested on the site within one business day of application submission:</i> https://www.nccob.gov/online/Login.aspx. Click on MOSR Certification and complete the online form as prompted – to be completed by a control person of the company.</p>

The regulator will review the filing and all required documents and communicate with you through the NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS; see [License Status Quick Guide](#) for instruction.

Upon approval, you may print the registration in [NCCOB Online](#).

WHO TO CONTACT – Contact the NC Mortgage Licensing Division staff via email at MOSR@nccob.gov for additional assistance.

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