



# ND Exempt Company Registration New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

Companies exempt from licensing in North Dakota that employ individuals required to be licensed under the North Dakota Mortgage Loan Originator Act (such as third-party mortgage loan processing/underwriting companies) and wish to register a branch location separate from the ND Exempt Company Registration they currently maintain.

This license should only be applied for by a company that also holds or is applying for a ND Exempt Company Registration.

NDCC 13-10-03(3) states a loan processor or underwriter who is an independent contractor may not engage in the activities of a loan processor or underwriter unless such independent contractor loan processor or underwriter obtains and maintains a license under subsection 1 (Mortgage Loan Originator License). Each independent contractor loan processor or underwriter licensed as a mortgage loan originator must have and maintain a valid unique identifier issued by the nationwide mortgage licensing system and registry.

Additional processors and underwriters employed by the independent contractor that work under the direction of a licensed MLO also employed by the independent contractor, will not be required to maintain a separate MLO license.

An electronic bond must be maintained by the company within NMLS under the (MU1) filing on behalf of the MLO in the amount of \$25,000.

### Activities Authorized Under This License

This license authorizes the following activities...

- Third-party mortgage loan processing
- Third-party mortgage loan underwriting

### Pre-Requisites for License Applications

- None

The ND Dept. of Financial Institutions does not issue paper licenses for this license type.

### Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) 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 that should not be, 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., Surety Bonds), be sure to indicate the applicable state.

### Helpful Resources

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

### Agency Contact Information

Contact ND Dept. of Financial Institutions licensing staff by phone at (701) 328-9933 or send your questions via email to [dfi@nd.gov](mailto:dfi@nd.gov) for additional assistance.

#### For U.S. Postal Service:

ND Dept. of Financial Institutions  
Non-Depository Division  
1200 Memorial Hwy  
Bismarck, ND 58504

#### For Overnight Delivery:

ND Dept. of Financial Institutions  
Non-Depository Division  
1200 Memorial Hwy  
Bismarck, ND 58504

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	ND Exempt Company Branch Registration	Submitted via...
<input type="checkbox"/>	<b>ND License/Registration Fee:</b> \$0 <b>ND Application Fee:</b> \$0 <b>NMLS Initial Processing Fee:</b> \$20	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	ND Exempt Company Branch Registration	Submitted via...
<input type="checkbox"/>	<b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<b>Other Trade Names:</b> If this branch is 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 both the Branch Form (MU3) and the Company Form (MU1). North Dakota does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	<b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.	NMLS
<input type="checkbox"/>	<b>Branch Manager (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	NMLS
Note	<b>Credit Report:</b> Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	ND Exempt Company Branch Registration	Submitted via...
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No branch documents are required to be uploaded into NMLS for this license/registration at this time.

**INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS**

Complete	ND Exempt Company Branch Registration	Submitted via...
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No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	ND Exempt Company Branch Registration	Submitted via...
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No items are required to be submitted outside of NMLS for this license/registration at this time.