



# ND Exempt Company Registration New Application Checklist (Company)

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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 processing/underwriting companies) must register their company with the North Dakota Department of Financial Institutions through NMLS.

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.

### 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

- A surety bond maintained on behalf of licensed MLOs in the amount of \$25,000.

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

## 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 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

- [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 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 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> \$100	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	ND Exempt Company Registration	Submitted via...
<input type="checkbox"/>	<b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<b>Other Trade Name:</b> 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 Dakota does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	<b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li><b>Primary Company Contact.</b></li> <li><b>Primary Consumer Complaint Contact.</b></li> </ol>	NMLS
Note	<b>Bank Account:</b> 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"/>	<b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each "Yes" response to Disclosure Questions made by the company or related control persons (MU2). See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	<b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for North Dakota on the Company Form (MU1).	N/A
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> 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).	NMLS

Note	<b>Credit Report:</b> Individuals in a position of control 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> Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	<p><b>Electronic Surety Bond:</b> Electronic Surety Bond via NMLS in the amount of \$25,000 furnished and submitted by a surety company authorized to conduct business in North Dakota.</p> <p>See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.</p> <p><b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>	<b>Electronic Surety Bond in NMLS</b>

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	ND Exempt Company Registration	Submitted via...
<input type="checkbox"/>	<p><b>Business Plan:</b> Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> <li>• Full business description</li> <li>• Target markets</li> <li>• Fee schedule</li> <li>• Operating structure the applicant intends to employ.</li> </ul> <p><b>Note:</b> If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p><b>Titled:</b> <i>[Company Legal Name] Business Plan.</i></p>

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

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