



## ND Money Broker New Application Checklist (Branch)

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### CHECKLIST SECTIONS

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### GENERAL INFORMATION

#### Who is required to have this license?

Any Money Broker Branch Office that is attempting to originate or broker loans in North Dakota.

This registration should only be applied for by a company that also holds or is applying for a North Dakota Money Broker License.

NDCC 13-04.1-03 – Every application for a money broker license or branch registration, or for a renewal thereof, must be made upon forms designated and furnished by the department of financial institutions and must contain any information which the department shall deem necessary and proper. A branch registration that constitutes a net branch or net branching arrangement is prohibited. The department may further require any application to provide additional information which is not requested on the application form.

#### Activities Authorized Under This License

The Money Brokers Act is a broadly written statute that encompasses most lending or brokering activities. Please contact the Department directly with questions relating to all covered activities. This license includes, but is not limited to, the following activities...

- Manufactured housing financing (off-site)
- Commercial financing (Lending/Brokering)
- Commercial loan lending/brokering
- Sales finance activities
- Agricultural lending or brokering
- Consumer loan brokering or lending
- Student loan brokering or lending
- Lease financing for non-inventory
- Tax refund anticipation lending
- Other lending or brokering activities

## 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 Money Broker Branch Registration	Submitted via...
<input type="checkbox"/>	<b>ND License/Registration Fee:</b> \$25 <b>ND Application Fee:</b> \$25 <b>NMLS Initial Processing Fee:</b> \$0	NMLS (Filing submission)
<input type="checkbox"/>	<b>Credit Report for Control Persons:</b> \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	<b>FBI Criminal Background Check for MU2 Individual:</b> \$36.25 per person.	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	ND Money Broker 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"/>	<p><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.</p> <p>ND Trade Name/Assumed Name Registration Certificates must be submitted related to this change type under the Company Form (MU1) <u>only</u>.</p> <p><b>Titled:</b> ND-Money Broker Trade Name – Assumed Name.</p>	<p><b>Upload in NMLS:</b> 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"/>	<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
<input type="checkbox"/>	<b>Credit Report:</b> Branch Managers 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 license request for your company can be filed through NMLS. This authorization is made when the	NMLS

	Individual Form (MU2) is submitted as part of the Branch Form (MU3).	
<input type="checkbox"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> Branch Managers are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p>See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> <u>Please authorize access for North Dakota to view the background check prior to submitting the request.</u> 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. 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>	NMLS

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

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

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

<input type="checkbox"/>	<p><b>Credit Report Explanations:</b> Submit a line by line, detailed letter of explanation of all derogatory non-medical 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: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p><b>Note:</b> 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 Individual Form (MU2).</p> <p><b>Titled:</b> <i>Credit Report Explanations – [Individual Name – Document Creation Date]</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p><b>Legal Name/Status Documentation:</b> Upload legal documentation of legal name or legal status. This may be certified copies of divorce decree, marriage certificate, copy of driver's license, passports, etc.</p> <p><b>Titled:</b> <i>[Document Name]</i> (Ex. Driver's License, Marriage Certificate, etc.).</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	ND Money Broker Branch Registration	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		