NH Mortgage Banker License
New Application Checklist (Company)

CHECKLIST SECTIONS
- General Information
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Who Is Required to Have This License?
This license is required for the principal office location of a person who, for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly engages in the business of making or originating or otherwise engaging in the business of funding mortgage loans secured by real property located in New Hampshire. This license permits entities licensed as Mortgage Bankers to engage in the mortgage broker and mortgage servicing business without obtain a separate license or registration.

IMPORTANT: We encourage you to review chapter RSA 397-A found on our web site at www.nh.gov/banking. The statutes provide definitions, licensing requirements, exemptions if any as well as licensee requirements.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BANKING, MORTGAGE BROKERING OR MORTGAGE SERVICING ACTIVITIES WITH NEW HAMPSHIRE CONSUMERS UNTIL YOU HAVE OBTAINED LICENSURE IN NEW HAMPSHIRE.

Activities Authorized Under This License
This license authorizes the following activities:
- First Mortgage Lending
- Second Mortgage Lending
- First Mortgage Brokering
- Second Mortgage Brokering
- First Mortgage Servicing
- Second Mortgage Servicing

Pre-Requisites for License Applications
- None.

New Hampshire Banking Department 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 New Hampshire Banking Department Licensing staff by phone at 603-271-8675 or send your questions via email to licensing@banking.nh.gov for additional assistance.

Mail the completed checklist along with documents that are required to be submitted outside of the NMLS system.

For U.S. Postal Service & Overnight Delivery:

State of NH Banking Department
Consumer Credit Division
53 Regional Drive
Suite 200
Concord NH 03301

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.
<table>
<thead>
<tr>
<th>Complete</th>
<th>NH Mortgage Banker License</th>
<th>Submitted via...</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>NH License/Registration Fee: $500</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>NMLS Initial Processing Fee: $100</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>Credit Report for Control Persons: $15 per control person.</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>FBI Criminal Background Check for MU2 Individual: $36.25 per control person.</td>
<td>NMLS (Filing submission)</td>
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</tbody>
</table>

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<tr>
<td></td>
<td>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS. <strong>Note:</strong> The company must be licensed in the state that the principal office is located in. If the “home” state does not require that the company be licensed to transact business, we will require the state statute that pertains to this.</td>
<td>NMLS</td>
</tr>
</tbody>
</table>

**Financial Statements:** 

- Financial statements must be consistent with the legal status of the **applicant**, and audited statements are required if an audit was performed. Copies of the following that are prepared in accordance with generally accepted accounting principles by a public accountant, certified public accountant or the applicant’s financial officer must be submitted. Internally-prepared statements must include an attestation, signed under penalty of Unsworn Falsification pursuant to NH RSA 641:3, that the financial statements are true and accurate to the best of his or her belief and knowledge.
  - Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and relevant notes.
  - Unaudited Financial Statements must be attested to by an officer of the company and signed under penalty of Unsworn Falsification pursuant to NH RSA 641:3, **that the financial statements are true and accurate to the best of his or her belief and knowledge**.
  - If audited financials are older than 6 months we require a current Balance Sheet, Income Statement, Statement of Cash Flows and all relevant notes. Unaudited Financial Statements must be attested to by an officer of the company as noted above.
  - Publicly traded corporations, and wholly owned subsidiaries of publicly traded corporations, may submit copies of their most recent SEC 10K and 10Q forms in lieu of financial statements required if the financial statements reflect the operations and financial position of the applicant itself.
  - Companies **must maintain** a minimum positive net worth at all times.
### 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 Other Trade Names section of the Company Form (MU1). New Hampshire Banking Department does not limit the number of other trade names.

Upload certified copy (ies) of your proof of Registration(s) of all trade names registered with the NH Secretary of State in NMLS under the Document Type “Trade Name/Assumed Name Registration Certificates” in the Document Uploads section of the Company (MU1) Form.

This document should be named [State-License Type] Trade Name – Assumed Name.

### Resident/Registered Agent:
The Resident/Registered Agent must be listed under the Resident/Registered Agent section of the Company Form (MU1)

Foreign companies (not formed under NH law) must appoint and maintain at all times a registered agent in New Hampshire. (If the applicant has a NH branch office, an individual in that office may be appointed as the NH registered agent.)

Banking Department examinations of the licensee’s books and records may take place at the registered agent’s office.

**Note:** Providing this information on the Company Form (MU1) does not take the place of filing Form U-2, Uniform Consent to Service of Process.

### Bank Account:
Bank account information is not required. The Bank Account section of the Company Form (MU1) can be left blank.

### Disclosure Questions:
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 Company Disclosure Explanations Quick Guide for instructions.

### Primary Contact Employees:
The following individuals must be entered into the Contact Employees section of the Company Form (MU1).

1. **Primary Company Contact.** The individual named as the Primary Contact Employee must be authorized by the company to make sworn statements and attestations on behalf of the company where required as part of the application and/or renewal process. This contact will be Licensing’s contact unless we are advised in writing that the company would like another person to be the Licensing contact.

2. **Primary Consumer Complaint:** The individual named as the Primary Consumer Complaint contact must be the individual that the NH Banking Department will contact when a complaint against the company is received.
Non-Primary Contact Employees: New Hampshire Banking Department requires that an individual(s) be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the Contact Employees section of the Company Form (MU1).

1. Exam Billing
2. Exam Delivery
3. Litigation
4. Pre-Exam Contact
5. Complaint Contact – Public: Work out Contact Person: Per NH RSA 397-A:5 III (e) an individual who is a control person must be identified to the Department. This individual should be identified as the Complaint Contact – Public, and added as a non-primary contact.

Qualifying Individual: This individual shall be employed full-time in a supervisory capacity at the company’s principal office and shall have been actively engaged in the mortgage business in a similar supervisory capacity for a minimum of 3 of the preceding 5 years as per NH RSA 397-A:5. This individual will more than likely be a principal of the company, and the experience outlined on the MU2 filed through the NMLS will be reviewed for compliance with the statute. We may also request a resume.

This individual must be listed in the Qualifying Individual section of Company Form (MU1) and will need to complete a background check through the NMLS.

Control Person (MU2) Attestation: Individual Form (MU2) must be filed for all control persons/principals of the applicant, including sole proprietors.

Principals of the applicant are considered “control persons” in New Hampshire and may include “management level employees”.

RSA 397-A:1 XI-b states in part: Management level employees “or other position the responsibilities of which provide such employee with the discretion or ability to set policy or manage or direct affairs of the licensee as a whole, or of any division or department or unit of the licensee.”

Individuals identified as management level employees will need to complete a background check through the NH Banking Department. Contact Licensing for more information.
### MU2 Individual FBI Criminal Background Check Requirements:

All Individuals on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS. This includes:

- ALL Direct Owners/Executive Officers
- Indirect Owners of 25% or more indirect ownership
- ALL Qualifying Individuals

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.

See the Criminal Background Check section of the NMLS Resource Center for more information.

### Electronic Surety Bond:

Electronic Surety Bond via NMLS in the minimum amount of $100,000 furnished and submitted by a surety company authorized to conduct business in New Hampshire.

See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.

**Note:** Surety bonds submitted via the Document Uploads section will not satisfy this requirement.

### Credit Report:

Individuals in a position of control are required to authorize a credit report through NMCLS. 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 NMCLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).

### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

<table>
<thead>
<tr>
<th>Complete</th>
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<tbody>
<tr>
<td></td>
<td>AML/BSA Policy: Upload an Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) Policy that may include independent review. This document should be named Internally Approved Date mm-dd-yyyy.</td>
<td>Upload in NMLS: under the Document Type AML/BSA Policy in the Document Uploads section of the Company Form (MU1).</td>
</tr>
</tbody>
</table>
|          | Business Plan: Upload a business plan outlining the following information:  
- Marketing strategies  
- Products  
- Target markets | Upload in NMLS: under the Document Type Business Plan in the Document Uploads section of the Company Form (MU1). |
- Fee schedule

This document should be named [Company Legal Name] Business Plan.

**Note:** 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.

| Complete | New Hampshire Mortgage Banker License | Submitted via...
|----------|---------------------------------------|---------------------|
|          | **Certificate of Authority/Good Standing Certificate:** Applicants organized under the laws of the State of New Hampshire must upload a copy of the Certificate of Formation issued by the New Hampshire Secretary of State. Foreign (not formed under New Hampshire law) corporations, foreign limited liability companies and foreign partnerships must provide a copy of their home state registration and proof of registration as a foreign corporation, foreign limited liability company or foreign partnership (“Certificate of Authority”) issued by the NH Secretary of State. (Telephone Number: 603-271-3244 or 603-271-3246) or visit their website at [www.nh.gov/sos/corporate](http://www.nh.gov/sos/corporate).

This document should be named [[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]. | Upload in NMLS: under the Document Type Certificate of Authority/Good Standing Certificate in the Document Uploads section of the Company Form (MU1). |
|          | **Company Staffing and Internal Policies:** Upload a copy of any staffing and internal organizational policies and procedures. This document should be named [Name of Policy]. **Note:** If submitting multiple staffing and internal policies, combine in single document for upload (except, do not include AML/BSA Policy). This will be uploaded in a separate category. | Upload in NMLS: under the Document Type Company Staffing and Internal Policies in the Document Uploads section of the Company Form (MU1). |
|          | **Document Samples:** Upload sample copies of documents used in the regular course of business in connection with this license: This document should be named [Name of Document Sample]. | Upload in NMLS: under Document Samples in the Document Uploads section of the Company Form (MU1). |
|          | **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. This document should be named Formation Documentation [Date of Creation (MM-DD-YYYY)]. | Upload in NMLS: under Formation Document” in the Document Uploads section of the Company Form (MU1). |
|          | **Unincorporated Association:**  
  - By-Laws or constitution (including all amendments).  
**General Partnership:**  
  - Partnership Agreement (including all amendments).  
**Limited Liability Partnership:**  
  - Certificate of Limited Liability Partnership; and  
  - Partnership Agreement (including all amendments). **Limited Partnership:** |
| **Certificate of Limited Partnership; and** | **Partnership Agreement (including all amendments).** |
| **Limited Liability Limited Partnership:** | **Limited Liability Company (“LLC”):** |
| • Certificate of Limited Liability Limited Partnership; and | • Articles of Organization (including all amendments); |
| • Partnership Agreement (including all amendments). | • Operating Agreement (including all amendments); |
| | • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and |
| | • LLC resolution if authority not in operating agreement. |
| **Corporation:** | **Not for Profit Corporation** |
| • Articles of Incorporation (including all amendments); | • Documents requested of a Corporation; and |
| • By-laws (including all amendments), if applicable; | • Proof of nonprofit status |
| • Shareholder Agreement (including all amendments), if applicable; | • Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or |
| • IRS Form 2553 if S-corp treatment elected; and | • statement from a State taxing body or the State attorney |
| • Corporate resolution if authority to complete application not in By- | general certifying that: (i) the entity is a nonprofit organization |
| | -Laws or Shareholder Agreement, as amended, as applicable. |
| **Trust (Statutory)** | **Trust (Statutory)** |
| • Certificate of Trust; and | • Certificate of Trust; and |
| • Governing instrument (all amendments). | **Management Chart:** Submit a Management chart displaying the applicant’s |
| | directors, officers, and managers (individual name and title). Must also identify |
| | compliance reporting and internal audit structure. |
| **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. |

**Upload in NMLS:** under Management Chart in the Document Uploads section of the Company Form (MU1).
| Complete | New Hampshire Mortgage Banker License | Submitted via...

| **Organizational Chart/Description:** Submit a chart showing (or a description which includes) the percentage of ownership of:

- Direct Owners (total direct ownership percentage must equate to 100%)
- Indirect Owners
- Subsidiaries and Affiliates of the applicant/licensee

This document should be named *[Company Legal Name] Organizational Chart – Description.*

**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.

| **Surety Bond:** Submit company bond in the amount of $100,000 furnished by a surety company authorized to conduct business in New Hampshire. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. *[100,000 Surety Bond Form]*

This document should be named *[License Type] Surety Bond.*

We cannot accept copies of the bond; we must have the originally executed bond. The bond must be signed by:

1) An authorized officer of the company that is the applicant or licensee
2) An individual with a power of attorney (attach a copy of the POA) who may sign on behalf of the surety company and is licensed by the NH Insurance Department.

**All signature lines must be original signatures.**

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

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>□</td>
<td>Surety Bond: Submit the original bond in the amount described above.</td>
<td>Mail to NH Banking</td>
</tr>
<tr>
<td>□</td>
<td>Affirmation Form: Complete and submit the Affirmation Form. This must be signed by a control person for the company.</td>
<td>Mail to NH Banking</td>
</tr>
<tr>
<td>□</td>
<td>Form U-2, Uniform Consent to Service of Process: This requirement is not in lieu of the “Registered Agent” field in NMLS. You must file this form directly with the Department. Form U-2</td>
<td>Mail to NH Banking</td>
</tr>
<tr>
<td>□</td>
<td>Business Transacted Prior to Licensure: Has the company transacted business with New Hampshire consumers prior to applying for licensure or during the process?</td>
<td>Mail to NH Banking</td>
</tr>
<tr>
<td>□ Yes □ No</td>
<td>If yes, please provide an explanation:</td>
<td></td>
</tr>
</tbody>
</table>