



Company New Application Checklist Agency Requirements



NEW JERSEY RESIDENTIAL MORTGAGE BROKER

This document includes instructions for a company (corporation, limited liability company, partnership, sole proprietorship) new application request. If you need to complete a new application for a branch location or individual, refer to the appropriate new application checklists.

Total License costs: \$1,300 including the NMLS processing fee. \$36.26 will be added per FBI Criminal Background Check authorization. Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for New Jersey Department of banking and Insurance.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Note: Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

*New Jersey Department of Banking & Insurance
Licensing Services Bureau, Banking
P.O. Box 473
Trenton, NJ 08625*

For Overnight Delivery:

*New Jersey Department of Banking & Insurance
Licensing Services Bureau, Banking
20 West State Street, 8th Floor
Trenton, NJ 08608*

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	NEW JERSEY RESIDENTIAL MORTGAGE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Other Trade Name: DBA's should be listed under Other Trade Names on the NMLS Company Form. New Jersey does not allow more than three (3) dba's. Therefore, applicants may not list more than three (3) names in the "Other Trade Names" section on the NMLS Company Form for New Jersey. A copy of the registration of alternate name as filed with and approved by the New Jersey Division of Revenue for each d/b/a or alternate name to be used in New Jersey must be submitted outside of the NMLS. NOTE: each d/b/a name must also be included on the company's surety bond.
<input type="checkbox"/>	N/A	N/A	Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the New Jersey Division of Revenue.
<input type="checkbox"/>	N/A	N/A	Qualifying Individual: At least one individual who is an officer, director, partner, member, owner or principal must obtain a Qualified Individual license of the same type as that being applied for by the company. The Individual must, at minimum, meet all of the requirements for Mortgage loan originator licensing. The individual must be listed under the Qualifying Individual section of the company's filing through the NMLS with a designation as an officer, director, partner, member, owner or other principal and list New Jersey as a jurisdiction.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS. Additional information may be required outside NMLS after review of explanation and uploaded information in NMLS.
<input type="checkbox"/>	N/A	N/A	Financial Statements: Upload an unqualified, audited financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end demonstrating that the company has a minimum tangible net worth of \$50,000. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto.
<input type="checkbox"/>	N/A	N/A	Certificate of Authority/Good Standing Certificate: Upload a state-issued document from the New Jersey Division of Revenue demonstrating that the corporation or limited liability company (LLC) was organized/formed in New Jersey or if a foreign corporation or LLC is authorized to do business in New Jersey.
<input type="checkbox"/>	N/A	N/A	Formation Document: Upload a certified copy of: <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization/Certificate of Formation and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form).

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	Organizational Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.
N/A	<input type="checkbox"/>	N/A	Surety Bond. Upload and mail an original surety bond in the amount of \$150,000 furnished by a surety company authorized to conduct business in New Jersey. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Surety Bond Form
<input type="checkbox"/>	<input type="checkbox"/>	N/A	CERTIFICATION OF OFFICE SUITABILITY. Provide a certification, as prescribed by the commissioner, of office suitability. There is a certification of office suitability for offices located in New Jersey and a second certification form for offices to be located outside of New Jersey. The forms may be found at: http://www.state.nj.us/dobi/banklicensing/rmla/new_resmortbroker.html
<input type="checkbox"/>	N/A	N/A	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Natural persons owning 10% or greater in the Licensee. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Each new officer, director, partner, member, or other principal <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> Natural persons holding 10% or greater indirect ownership interest in the Licensee. <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> Complete Criminal Background Checks for Qualifying Individuals according to the Qualified Individual Residential Mortgage Broker License. <p>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.</p> <p>See the Quick Guides - Company section of the NMLS Resource Center for more information.</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>
N/A	<input type="checkbox"/>	N/A	CRIMINAL HISTORY BACKGROUND CHECK. Each new officer, director, partner, member, owner of 10% or more (direct or indirect) or other principal must authorize a FBI criminal background check in NMLS and complete a NJ State Police criminal history record check through the New Jersey State Police. For information on the NJ LIVESCAN FINGERPRINTING PROCESS, CLICK HERE .

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	COUNTY RECORDING OFFICE DOCUMENTATION: Filed Trade Name Certificate for a Partnership or Sole Proprietorship using a Trading as name

The regulator will review the filling and all required documents and communicate with you through 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.

WHO TO CONTACT – Contact NJ Department of Banking & Insurance, Licensing Services Bureau, Banking licensing staff by phone at (609) 292-7272 (from menu select 3, then select 2, then select 1) or send your questions via e-mail to bliconline@dobi.nj.gov for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS ON LEGAL REQUIREMENTS/INTERPRETATIONS, PLEASE CONSULT LEGAL COUNSEL AS DEPARTMENT STAFF CANNOT PROVIDE LEGAL ADVICE.