



New Application Checklist

Jurisdiction-Specific Requirements



NEVADA EXEMPT COMPANY REGISTRATION

Instructions

1. Companies exempt from licensing in Nevada pursuant to NRS 645B.015 or NRS 645E.150 and not otherwise preempted by federal law and NRS 645B.016 and NRS 645E.160, may apply for an Exemption Certificate. Additionally, a company is required to apply for an Exemption Certificate for purposes of sponsoring individuals employed by or associated with the company who are required to be licensed pursuant to Nevada law and the SAFE Act must apply for exemption under NRS 645B.016(7). Companies exempt from licensing, but subject to registration, must register by submitting a completed form MU1 for their main location.
2. A Nevada Exemption Certificate allows business to be conducted from multiple branch locations. If a company wishes to have multiple offices listed on NMLS it will be required to file MU3 forms for each branch location. Although Nevada does not assess added fees for branch offices, NMLS does assess a processing fee for each office location.
3. The Registered Agent entered on Form MU1 must be the same person as recorded with the Nevada Secretary of State. If not yet registered with the Secretary of State, use the company Contact Person to complete this field on form MU1 and then amend the MU1 filing after a registered agent is secured.
4. Nevada law requires corporations, and other legal entities, including foreign entities, to file with the Nevada Secretary of State (SOS) for authority to do business. Before accepting a filing for authority to do business, the SOS requires an approval letter from the Division of Mortgage Lending if the filing includes the word “financial” or “mortgage” or the business purpose is related to mortgages. Companies, not otherwise in good standing with the SOS, may note on the checklist below that a memorandum authorizing the filing as needed. The Division’s licensing staff will e-mail an approval memorandum to the contact person listed on the MU1. Once the filings with the SOS are done, applicants are required to provide support to the Division. The Secretary of State, Commercial Filings Division’s website may be accessed for additional information at <http://nvsos.gov>.
5. Applicants must provide a letter from the regulatory authority supporting that the license provides the right to make or broker mortgage loans and confirming that the entity or agency will investigate complaints arising from or relating to consumers in Nevada. A regulator letter will not be required for applicants claiming exemption under NRS 645B.016(7).
6. If an applicant is sponsoring mortgage agents for purposes of compliance with the SAFE Act, it must provide an Electronic Surety Bond through NMLS. The name of the principal insured on the bond must match the full legal name of the applicant.
7. Some municipalities in Nevada will not allow a filing for a local business license unless it is authorized by the Division. Applicants may note on the checklist below if a memorandum authorizing their filing is needed. Authorizations will be provided by e-mail.

8. At least one Individual must be listed in the *Direct Owner/Executive Officer* section of the MU1 and be listed as a *Control Person* on the MU2 form. This individual should have the authority to make decisions on behalf of the company.
9. The *Qualifying Individual* section of the MU1 should include the individual who manages the office location.
10. Total registration costs: \$300 including the NMLS processing fee.
11. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
12. Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of the application through the NMLS at the following locations:

For U.S. Postal Service:

***Division of Mortgage Lending
Licensing Office
1830 College Parkway, Suite 100
Carson City, NV 89706***

For Overnight Delivery:

***Division of Mortgage Lending
Licensing Office
1830 College Parkway, Suite 100
Carson City, NV 89706***

RETURN FORM BELOW WITH THE LISTED ITEMS

NMLS Unique ID Number: _____

Applicant's Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
N/A	<input type="checkbox"/>	N/A	<p>EXEMPTION CLAIMED. In the space below, cite the <u>exact</u> provision in Nevada law under which the company is claiming an exemption from licensure:</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>REQUEST FOR SECRETARY OF STATE MEMORANDUM</p> <p>The applicant requests a memorandum to accommodate filing with the Nevada Secretary of State:</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>REQUEST FOR LOCAL BUSINESS LICENSING FILING MEMORANDUM</p> <p>The applicant requests a memorandum to accommodate filing with the local municipality:</p> <p><input type="checkbox"/> YES <input type="checkbox"/> NO</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>SURETY BOND: Bonds are only required if a registrant is sponsoring mortgage agents for purposes of compliance with the SAFE Act. Licensees may submit Electronic Surety Bond via NMLS in the amount described below furnished and submitted by a surety company authorized to conduct business in Nevada.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>
<input type="checkbox"/>	N/A	N/A	<p>SECRETARY OF STATE DOCUMENTATION.</p> <p>A Certificate of Authority or a Certificate of Good Standing from the state of formation, dated not more than 60 days prior to the filing of an application through NMLS, or in lieu of the certificate, support that a filing has been done, such as a copy of the filings and a receipt from the SOS, or a printout from the SOS's website; and</p>

N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p>REGULATOR LETTER. An applicant applying for exemption must provide a letter from his primary regulator indicating that the license of the applicant allows him/her to make or broker mortgage loans and that the applicant's primary regulator will respond to complaints from Nevada residents.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p>Designated Qualified Employee: An exempt company under NRS 645.016(7) must designate a qualifying individual/qualified employee (QE) for the MU1 office in NMLS.</p> <p>A Qualified Employee must;</p> <ul style="list-style-type: none"> a) be licensed in good standing as a mortgage agent, b) be designated by the exempt company to act on its behalf and to supervise the conduct of the third-party processing and underwriting business and the activities of the mortgage agents associated with or employed by the exempt company, c) have met the requirements of the S.A.F.E. Mortgage Licensing Act. <p>If the designated Qualified Employee is deemed ineligible or the employment relationship with the licensee is terminated, the licensee must designate a new Qualified Employee within 30 days.</p> <p>Mail the designation of QE form directly to the address listed above. Click here to download form.</p>

WHO TO CONTACT – Contact the Division of Mortgage Lending licensing staff by phone at (775) 684-7060 or send your questions via e-mail to mldinfo@mld.nv.gov for additional assistance.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS FOR WHICH IT IS APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT YOUR LEGAL COUNSEL.