



## Company New Application Checklist Agency Requirements



### NEVADA MORTGAGE BANKER LICENSE

This document includes instructions for a company (main location) new application request.

Total License costs: \$2,600 including the NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days and \$36.25 will be added per each FBI Criminal Background Check authorization for required control persons. Fees collected through the NMLS ARE NOT REFUNDABLE.

The Division charges a CPA/AG assessment for each license to cover the costs associated with the employment of the Division's CPA and for services provided to the Division by the Nevada Attorney General's Office. The assessment amounts may change annually.

#### **Use the checklist below to complete the requirements for the Division of Mortgage Lending.**

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

For help with the NMLS application, see the [Quick Guide for Company Form Filing](#) in NMLS.

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

For help with financial statement uploads, see the [Quick Guide for Financial Statement Filing](#) in NMLS.

For help with disclosure question uploads, see [Quick Guide for Company Disclosures](#) in 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.

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

**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**

NMLS Company Unique ID Number: \_\_\_\_\_

Applicant's Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	NEVADA MORTGAGE BANKER LICENSE
<input type="checkbox"/>	N/A	N/A	<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 through NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Nevada In-State Office Requirement:</b> If the applicant directly or indirectly holds himself or herself out as being able to (a) buy or sell notes secured by liens on real property; or (b) make loans secured by liens on real property using his or her own money; or negotiates, originates or makes or offers to negotiate, originate or make commercial mortgage loans as an agent for or on behalf of an institutional lender, the applicant is required to obtain a license for its corporate office and, if its corporate office is not located in Nevada, must submit the Branch Form (MU3) to obtain a branch license for an office located in Nevada. A mortgage banker that only acts as a "wholesale lender", and does not directly do (a) or (b) above, is not required to have a licensed location in Nevada but still must obtain a license under NRS 645E.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA's used in the Applicant's mortgage business should be listed under Other Trade Names on the MU1 form. A licensee may not conduct business in any name other than the name approved by the Commissioner. A fictitious or assumed name filing is required from the applicable local jurisdiction.  <u>Upload</u> this document in NMLS under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the Document Uploads section of the MU1 form.  <b>Note:</b> A licensee may have one assumed or fictitious name per license. If a licensee wants to conduct business using additional assumed or fictitious names, a separate license must be applied for and obtained under each additional assumed or fictitious name.
<input type="checkbox"/>	N/A	N/A	<b>Resident/Registered Agent:</b> The Resident/Registered Agent section of the MU1 form should be completed with the information currently on record with the Nevada Secretary of State. If not yet registered with the Secretary of State, list the individual named as the Contact Person for the company on the MU1 form and then amend the MU1 filing after a registered agent is secured.
<input type="checkbox"/>	N/A	N/A	<b>Bank Account:</b> Provide information for the Applicant's account(s) on the Bank Account Information section of the MU1 form.
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<b>Qualifying Employee:</b> Complete and submit the Designation of Qualified Employee form with required attachments.  A Qualified Employee must;  (a) be licensed in good standing as a mortgage agent,  (b) be designated by the mortgage banker to act on behalf of the mortgage

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			<p>banker and to supervise the conduct of the business of the mortgage banker and the mortgage agents associated with or employed by the mortgage banker,</p> <p>(c) be present at the licensed office location for which he or she is the qualified employee the majority of the time that the office is open to the public,</p> <p>(d) have met the requirements of the S.A.F.E. Mortgage Licensing Act.</p> <p>(e) provide proof of two years' verifiable experience in the industry within the last five years.</p> <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 <a href="#">here</a> to download form.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Control Person (MU2) Attestation:</b> Each natural person who is a principal, general partner, partner, executive officer, officer, director, trustee, managing member, member or shareholder who owns or controls 10% or more of the ownership interest ("control person") of the applicant is required to 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).</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Credit Report:</b> Each control person is 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 a company can be filed through NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>A Control Person means: (a) An executive officer, officer, director, general partner, partner, trustee, managing member, member, or shareholder of a mortgage banker, licensee or applicant; or (b) A person who is authorized to participate in direct or indirect control of the management or policies of a mortgage banker, licensee or applicant.</li> </ul> <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> <li>An Executive Officer means an officer, manager, partner or managing member of a mortgage banker, licensee or applicant. The term includes, without limitation, a chief executive officer, president, vice president, chief financial officer, chief operating officer, chief legal officer, controller or compliance officer, or a natural person who holds any similar position.</li> </ul> <p><i>Shareholders</i></p> <ul style="list-style-type: none"> <li>A Shareholder includes (1) any person that owns, or is authorized to vote directly or indirectly, any percentage of class of voting securities or voting interest of a mortgage banker, applicant or licensee if the</li> </ul>

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			<p>mortgage banker, applicant or licensee has fewer than 20 stockholders or owners, or (2) Any person that owns, or is authorized to vote directly or indirectly, 10 percent or more of a class of voting securities or voting interest of a mortgage banker, applicant or licensee if the mortgage banker, applicant or licensee has 20 or more stockholders or owners.</p> <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), an applicant must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> If able to 'Use Existing Prints' to process the FBI criminal background check, DO NOT schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Financial Statements:</b> Upload a financial statement, dated not earlier than the last day of the applicant's fiscal year, or if the applicant is within the first year of formation, a Statement of Financial Condition, dated the most recent month end that demonstrates that the applicant meets the minimum net worth requirement.</p> <p><b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Business Plan:</b> Complete and upload the business plan document and all required attachments. Click <a href="#">here</a> to download form.</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>
<input type="checkbox"/>	N/A	N/A	<p><b>Formation Document:</b> Upload a certified copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form).</li> </ul> <p><b>Upload in NMLS:</b> under the <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Management Chart:</b> Submit a Management chart displaying the applicant's directors, officers, and managers (individual name and title).</p> <p><b>Upload in NMLS:</b> under Management Chart in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[Company Legal Name] Management Chart</i>.</p>

<input type="checkbox"/>	N/A	N/A	<p><b>Organizational Chart/Description:</b> Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> <li>• Direct Owners (total direct ownership percentage must equate to 100%)</li> <li>• Indirect Owners</li> <li>• Subsidiaries and Affiliates of the applicant/licensee</li> </ul> <p><b>Upload in NMLS:</b> under Organizational Chart/Description in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[Company Legal Name] Organizational Chart/Description</i>.</p>						
<input type="checkbox"/>	N/A	N/A	<p><b>Electronic Surety Bond:</b> 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 <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> <p><b>Surety Bond Requirements Table</b></p> <table border="1" data-bbox="493 936 1546 1138"> <thead> <tr> <th data-bbox="493 936 1058 1003"><i>Annual Loan Production</i></th> <th data-bbox="1058 936 1546 1003"><i>Bond Amount</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="493 1003 1058 1071">\$20,000,000 or Less</td> <td data-bbox="1058 1003 1546 1071">\$50,000</td> </tr> <tr> <td data-bbox="493 1071 1058 1138">More than \$20,000,000</td> <td data-bbox="1058 1071 1546 1138">\$75,000</td> </tr> </tbody> </table>	<i>Annual Loan Production</i>	<i>Bond Amount</i>	\$20,000,000 or Less	\$50,000	More than \$20,000,000	\$75,000
<i>Annual Loan Production</i>	<i>Bond Amount</i>								
\$20,000,000 or Less	\$50,000								
More than \$20,000,000	\$75,000								
<input type="checkbox"/>	N/A	N/A	<p><b>Nevada Secretary of State Filing:</b> Submit a copy of the State Business Registration and Secretary of State filing (issued by the Nevada Secretary of State) or an application stamped as received by the Nevada Secretary of State.</p> <p><b>Upload in NMLS:</b> under Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[NV Certificate of Authority OR NV Certificate of Good Standing]</i>.</p>						
N/A	N/A	N/A	<p><b>Request for NV Secretary of State approval memorandum:</b></p> <p>The applicant requests an approval to accommodate filing with the Nevada Secretary of State: This memo will be provided once the application has been conditionally approved.</p> <p> <input type="checkbox"/> YES                          <input type="checkbox"/> NO </p>						
<input type="checkbox"/>	N/A	N/A	<p><b>Local Business License:</b> Upload a copy of an appropriate municipal business license for the office location, if applicable, or an application stamped as received by the local licensing authority.</p> <p><b>Upload in NMLS:</b> under Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[NV Local Business License]</i>.</p>						

N/A	N/A	N/A	<p><b>Request for Local License approval memorandum:</b></p> <p>The applicant requests an approval to accommodate filing with the local municipality. This memo will be provided once the application has been conditionally approved.</p> <p><input type="checkbox"/> YES                      <input type="checkbox"/> NO</p>
N/A	<input type="checkbox"/>	N/A	<p><b>Office Lease:</b> Submit a fully executed lease in the company's name for the office location to be licensed.</p> <p><b>Note:</b> This document must be sent directly to the address listed above.</p>

The regulator will review the filing and all required documents and communicate through NMLS. To review an application 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 the Division of Mortgage Lending licensing staff by phone at 775-684-7060 or send questions via e-mail to [mldinfo@mld.nv.gov](mailto:mldinfo@mld.nv.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE APPLICATION. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD THERE BE ANY QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.