



**Surrender Checklist**  
Jurisdiction-Specific Requirements



**NEW YORK EXEMPT MORTGAGE BROKER REGISTRATION-NP**

**Instructions**

1. New York does not charge fees for license surrender.
2. Surrender will not be processed without receipt of information listed on the checklists.
3. Principal office surrenders are processed using Company Form MU1.
4. The nonprofit organization is required to indicate the physical location where the books and records will be maintained subsequent to the surrender. This information must also be provided in the “Books and Records” section of the Company (MU1) Form.
5. Documents listed below must be submitted within five (5) days of the electronic submission of the organization’s surrender through the NMLS. The original documents **MUST** be mailed to the following address:

*New York State Department of Financial Services  
Attention: Mortgage Banking – Exempt Application Processing Unit  
One State Street  
New York, NY 10004*

**DO NOT SEND THIS CHECKLIST TO THE DEPARTMENT**

SENT TO NY DEPT. OF FINANCIAL SERVICES	NOT APPLICABLE	ITEM
<input type="checkbox"/>	N/A	<p><b>Cover Letter:</b> All surrender requests must be accompanied by a cover letter on the nonprofit organization’s letterhead signed by an authorized executive officer or program director as listed in the Department’s records.</p> <p>The cover letter must address the organizations intention to discontinue originating mortgage loans on 1-4 family property located in New York and provide the following information:</p> <p>(A) The name, address and telephone number of the individual(s) responsible for safekeeping of the mortgage loan origination books and records subsequent to the surrender; and</p> <p>(B) The name, address and telephone number of the individual(s) responsible for handling consumer complaints.</p>

<input type="checkbox"/>	N/A	<p><b>Pipeline:</b> Provide a list of all loans in the pipeline that is pending closing as of the date the surrender is filed in the NMLS. The listing must include the date of application, name of borrower(s), property address, proposed loan amount, fees, and anticipated closing date.</p> <p>The Department will not accept for processing any surrender request with uncommitted loans remaining in the pipeline or with committed loans scheduled to close more than 7 days after the date of surrender.</p>
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**WHO TO CONTACT** – For questions concerning an exempt mortgage banker license, please contact the Department at [Mortgage.Banker@dfs.ny.gov](mailto:Mortgage.Banker@dfs.ny.gov).

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE SURRENDERING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE SURRENDER THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.