



OH Mortgage Loan Originator License New Application Checklist (Individual)

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GENERAL INFORMATION

Who Is Required To Have This License?

An individual who for compensation or gain or in anticipation of compensation or gain does any of the following:

- Takes or offers to take a residential mortgage loan application;
- Assists or offers to assist a buyer in obtaining or applying to obtain a residential mortgage loan by, among other things, advising on loan terms including rates, fees and other costs;
- Offers or negotiates terms of a residential mortgage loan;
- Issues or offers to issue a commitment for a residential mortgage loan to a buyer.

Mortgage loan originators must be associated with and reasonably overseen by a location actively licensed by the Division.

Your NMLS license status must state “Approved” to originate – merely submitting an application is not sufficient.

Refer to the Ohio Residential Mortgage Lending Act (RMLA) at <http://codes.ohio.gov/orc/1322> and the administrative rules implementing the RMLA at <http://codes.ohio.gov/oac/1301%3A8-7> for Ohio specific requirements. Refer to the Division’s web site at <http://www.com.ohio.gov/fiin/> for additional information. **THIS CHECKLIST IS NOT A SUBSTITUTE FOR REVIEWING THE APPLICABLE STATUTE AND RULES.**

If an applicant has been previously licensed in Ohio as an originator and is reapplying for licensure, continuing education deficiencies stemming from prior licensure in Ohio must be resolved prior to being approved as an originator. Applicants that reapply with prior education deficiencies must take “make up” courses and may be required to enter into a settlement agreement with the division, including paying an additional monetary penalty for late compliance.

Be aware of the NMLS [TEST EXPIRATION POLICY](#). Submitting a license application is NOT enough to prevent test results from expiring; the application must be APPROVED before the test expiration clock will reset. Ohio cannot guarantee a processing time for your application. Apply well in advance of your five-year test expiration.

Mortgage Loan Originator Certificates (MLO): The Division will no longer provide individual license certificates due to recent legislative changes and to permit more efficiently processing of MLO applications. MLOs and the public may rely on information provided in NMLS to demonstrate and determine license status. Sponsoring companies will receive an email indicating issuance of licenses for new applicants. Individuals will receive notice via the NMLS concerning the change in status to “Approved.”

Note: The Division will list any application deficiencies as license items on your NMLS account. Failure to respond to license items within ninety days may result in the Division considering the application as abandoned and the application withdrawn.

Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

Agency Contact Information

Contact a licensing staff member at (614) 644-6484 or webdfi-cf@com.state.oh.us.

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.

PREREQUISITES - *These items must be completed prior to the submission of your Individual Form (MU4).*

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Pre-licensure Education: Prior to submission of the application, complete at least 24 hours of NMLS-approved pre-licensure education (PE) courses, which must include 4 hours of Ohio content.</p> <p>Follow the instructions in the Course Completion Records Quick Guide to confirm that PE has been posted to your record and the PE Total indicates "Compliant."</p>	NMLS
<input type="checkbox"/>	<p>Testing: Must satisfy one of the following three conditions:</p> <ol style="list-style-type: none"> 1. Passing results on both the National and Ohio state components of the SAFE Test, or 2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or 3. Passing results on the National Test Component with Uniform State Content <p>Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate "Pass."</p>	NMLS

LICENSE FEES - *Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.*

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>OH Application Fee: \$150</p> <p>NMLS Initial Processing Fee: \$30</p> <p>FBI Criminal Background Check: \$36.25</p> <p>Credit Report: \$15</p>	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS- *These items must be completed during or after the submission of your Individual Form (MU4).*

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Submission of Individual Form (MU4): Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Criminal Background Check: Authorization for an FBI criminal history background check to be completed in NMLS.</p> <p>After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted. See the Completing the Criminal Background Check Process Quick Guide for information.</p> <p>Note: If you are able to ‘Use Existing Prints’ to process the FBI criminal history background check, you DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.</p> <p>Note: An FBI criminal history background report must be provided and the applicant must meet the following minimum criteria:</p> <ul style="list-style-type: none"> • Never had a mortgage license, registration or comparable authority revoked in any governmental jurisdiction; • Never been convicted of or plead guilty to a felony involving fraud, dishonesty, breach of trust, theft or money laundering; • During the seven years immediately preceding application has not been convicted of or plead guilty to any felony; and • During the seven years immediately preceding application has not been convicted of or plead guilty to a misdemeanor involving theft. 	NMLS
<input type="checkbox"/>	<p>Credit Report: Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV.</p> <p>Note: The same credit report can be used for any existing or additional licenses for up to 30 days.</p>	NMLS
<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each “Yes” response. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU4).

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Company Sponsorship: A sponsorship request must be submitted by your employer. OH will review and accept or reject the sponsorship request.</p> <p>OH offers an “Approved-Inactive” license status. If you are not currently employed by a mortgage company (or your employer has not yet requested sponsorship on your behalf) and you have completed all requirements for this license, the license may be issued as “Approved-Inactive” until sponsorship by a mortgage company is acquired. While in “Approved-Inactive” status, you are NOT authorized to conduct business.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Employment History: The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the registered location in the Company Relationship.</p>	<p>NMLS</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS - This item must be completed during or after the submission of your Individual Form (MU4).

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Ohio Attestation: Download, execute, and upload the Ohio Attestation in NMLS under <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU4). Click to download the Ohio Attestation</p> <p>This document should be named <i>MLO Ohio Attestation</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Credit Report Explanations: If applicable, submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the Disclosure Explanations section of your Individual Form (MU4).</p> <p>This document should be named <i>MLO Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>
<input type="checkbox"/>	<p>Verification of Experience - Operations Managers ONLY: Provide a resume with detailed job descriptions and duties performed to show experience that meets the requirements contained in ORC 1322.12. In particular, the experience must include “at least three years of experience as a mortgage loan originator or registered mortgage loan originator.”</p> <p>This document should be named <i>RMLA-OM Experience</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU4).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS. *These items must be completed outside of NMLS and submitted directly to the regulator.*

Complete	OH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Surety Bond (ONLY REQUIRED FOR EMPLOYEES OF EXEMPT ENTITIES): Applicants or the applicant’s employer must provide a copy of the surety bond issued by a bonding company or insurance company authorized to do business in Ohio. The bond must meet the following criteria:</p> <ul style="list-style-type: none"> • Must be in favor of the Superintendent of Financial Institutions. • Must be in the penal sum of one half percent of the aggregate loan amount of residential mortgage loans originated in the immediately preceding calendar year, not to exceed \$150,000 (\$100,000 if individual loan originator is providing their own bond.) • Under no circumstances can the bond be less than \$50,000 plus an additional penal sum of \$10,000 for each branch location. • The term of the bond must coincide with the term of registration in Ohio. • The name of the principal insured on the bond must match exactly the full legal name of the applicant. <p>NOTE: Applicants working for companies holding a Certificate of Registration under RMLA do not need to provide evidence of a Surety Bond. Only employees of companies holding a Letter of Exemption under O.R.C. 1322.05 (CUSOs and certain Depository Institutions) need to provide the surety bond with their application.</p>	<p>Email to webdfi-cf@com.state.oh.us Subject line: <i>MLO Surety Bond</i></p>