



Company New Application Checklist Agency Requirements



OHIO MORTGAGE BROKER ACT: CERTIFICATE OF REGISTRATION

Do NOT submit a copy of this checklist to the Division.

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

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

Total registration costs: \$600 including the NMLS processing fee. \$36.25 will be added per FBI Criminal Background Check authorization and \$15 will be added per Credit Report authorization. Fees collected through the NMLS are **NOT REFUNDABLE**.

A mortgage broker must have a physical, registered location in Ohio at which business is conducted with the public. See Revised Code [1322.02](#). The company must provide evidence that the company owns each location by providing a copy of a deed, OR that the company has duly leased a location by providing a copy of a lease or sublease. If a residence is to be an approved location, the company will also need to demonstrate that a business can be conducted at that location, i.e., that there are no deed restrictions and the location is properly zoned.

Mortgage brokers cannot engage in "net branching" in Ohio. See Ohio Administrative Code [1301:8-7-02](#).

Use the checklist below to complete the requirements for the Ohio Division of Financial Institutions, Consumer Finance Section (Division). 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 may be sent outside NMLS. For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS. For help with document uploads, see the [Quick Guide for document upload 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. All documents are uploaded in the Filing tab under the "Document Upload" section of the company form unless otherwise specified in the description. Alternatively, agency specific requirements marked **attached** on the checklist below must be received within 5 business days of the electronic submission of your application through the NMLS. **ANY DOCUMENTATION SENT OUTSIDE THE NMLS SHOULD BE SENT VIA EMAIL to webdfi-cf@com.state.oh.us**

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 (MU1) unless otherwise specified in the description.

Do NOT submit a copy of this checklist to the Division.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	OHIO MORTGAGE BROKER ACT CERTIFICATE OF REGISTRATION
<input type="checkbox"/>	N/A	N/A	<p>Qualifying Individual: Operations Manager. Each mortgage broker must designate an “operations manager” (OM) who must be a licensed loan originator in Ohio, be listed as a qualifying individual on Form MU1, and provide evidence of three years industry experience within the past six years per Administrative Code 1301:8-7-12.</p> <p>Upload in NMLS proof of industry experience (as submitted in IRS Employment Records that match the candidate’s employment history) under <i>Verification of Experience</i> in the <i>Document Uploads</i> section of the Individual Form (MU2/MU4), functionality available as of 9/12/2016.</p>
<input type="checkbox"/>	N/A	N/A	<p>Credit Report: Individuals in a position of control are 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 your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).</p>
<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"> • Any individual holding 5% or more ownership in the company <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> • Top Tier executive officers only, excluding directors. May include Officers, Sole Proprietor, and/or Control Person(s). <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>
<input type="checkbox"/>	N/A	N/A	<p>Bank Account (Special Account): Provide the name of the financial institution where the special account is located. The account is to be used solely for any bona fide third party fees the mortgage broker receives. The account cannot be an interest bearing account.</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	OHIO MORTGAGE BROKER ACT CERTIFICATE OF REGISTRATION
<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.
<input type="checkbox"/>	N/A	N/A	Financial Statements: Upload in NMLS an audited or attested financial statement prepared in accordance with Generally Accepted Accounting Principles dated within 90 days of the date of application. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, only an initial Statement of Condition is required.
<input type="checkbox"/>	N/A	N/A	Surety Bond. The surety bond must be on the Division form, including the first page on which is declared the NATIONWIDE residential mortgage loan origination volume for the immediately preceding calendar year - use the surety bond form found below. Additionally, upload in NMLS an original surety bond furnished by a surety company authorized to conduct business in Ohio. The name of the principal insured on the bond must match exactly the Full Legal Name of the applicant, including trade or fictitious names. http://codes.ohio.gov/orc/1322.05 . Click to download form. <u>Upload</u> all documents in NMLS under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>OMBA Surety Bond</i> .
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Interest in Appraisal Companies. Provide a written statement regarding whether any owner or member of an owner’s immediate family has an ownership interest in an appraisal company. http://codes.ohio.gov/orc/1322.074 <u>Upload</u> all documents in NMLS under <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>Interest in Appraisal Company</i> .
N/A	<input type="checkbox"/>	N/A	Ohio Attestation. Download, execute, and submit to the Division, Click to download form. This document should be named <i>OMBA Ohio Attestation</i> . Email to webdfi-cf@com.state.oh.us , subject line “OMBA Ohio Attestation”.
<input type="checkbox"/>	N/A	N/A	Deed/Lease/sublease, and photographic proof. Upload in NMLS a copy of the Main Office Deed/Lease/Sublease and photographic evidence of the physical location, including pictures of the exterior and interior of the facility. If a residence, upload in NMLS proof that business can be conducted at that location, i.e., no deed restrictions and the location is properly zoned. <u>Upload</u> all documents in NMLS under <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>OMBA Business Plan</i> .
<input type="checkbox"/>	N/A	N/A	Operating Agreement. This document describes in detail the company’s process of making changes to the company such as, change of ownership

FILED IN NMLS	ATTACHED	NOT APPLICABLE	OHIO MORTGAGE BROKER ACT CERTIFICATE OF REGISTRATION
			<p>or control; adding new members or shareholders; assigning or changing new officers or significant positions; purchasing or developing a subsidiary of the company; and it also defines who is required to sign for, or is responsible for, the effects of those changes. Usually this agreement is prepared by legal counsel and signed by all of the chief officers or members of the company and notarized as an official document.</p> <p>Upload all documents in NMLS under <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>OMBA Operating Agreement</i>.</p>
<input type="checkbox"/>	N/A	N/A	<p>Flow of Funds Structure. This document provides a description of each type of transaction or service to be conducted. For each type, describe each step starting with the first encounter with the consumer through the completion of the transaction (after all monies are received by the beneficiary), and ending when the company that originated the loan has received total payoff.</p> <p>Upload all documents in NMLS under <u>Flow of Funds Structure</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>OMBA Flow of Funds Structure</i>.</p>

The Division will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the Division, click on the Composite View tab and then click on View License/Registration in NMLS. See ([License Status Quick Guide](#)) for instructions.

WHO TO CONTACT – Contact a Licensing staff member at (614) 644-6484 or webdfi-cf@com.state.oh.us .

THE APPLICANT/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION 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, PLEASE CONSULT LEGAL COUNSEL.