



Description



OK-DOCC MORTGAGE LENDER LICENSE

Who is required to have this license?

A mortgage lender is an entity that takes an application for a residential mortgage loan, makes a residential mortgage loan or services a residential mortgage loan and is an approved or authorized mortgagee with direct endorsement underwriting authority granted by the United States Department of Housing and Urban Development, seller or servicer of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, or issuer for the Government National Mortgage Association

Pre-requisites for license application?

- Criminal background check required for each owner, director, officer and partner of the company
- Credit check required for each owner, officer, director and partner of the company
- Net worth of \$25,000
- \$100,000 Surety Bond

WHO TO CONTACT – Contact *Oklahoma Department of Consumer Credit* licensing staff by phone at (405) 521-3653 or send your questions via email to licensing@okdocc.ok.gov for additional assistance.

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