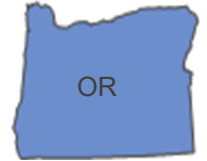




# COMPANY NEW APPLICATION CHECKLIST

Agency-Specific Requirements



## OREGON CONSUMER FINANCE REGISTRATION

This document includes instructions for companies that **DO NOT** originate loans from their corporate office location, but they do have branches that originate loans.

### Fees

- **Total Registration Cost: \$0.00** 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 for each required control person.
- Fees collected through the NMLS **ARE NOT REFUNDABLE.**

### Helpful Resources

- [Company \(MU1\) Form Filing Instructions](#)
- [Document Uploads Quick Guide](#)
- [Individual \(MU2\) Form Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

### Oregon Consumer Finance Statutes and Administrative Rules

- ORS Chapter 725
- OAR Chapter 441, Div. 730

Use the checklist below to complete the requirements for Oregon.

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 **Submitted to Oregon** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

#### **For U.S. Postal Service:**

Division of Financial Regulation  
Licensing Section  
PO Box 14480  
Salem, OR 97309-0405

#### **For Overnight Delivery:**

Division of Financial Regulation  
Licensing Section  
350 Winter St. NE, Rm. 410  
Salem, OR 97301-3881

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

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	SUBMITTED TO OREGON	OREGON CONSUMER FINANCE REGISTRATION
<input type="checkbox"/>	N/A	<b>OREGON SECRETARY OF STATE:</b> Upload an active business filing with the Oregon Secretary of State for your business name and any assumed business names.
<input type="checkbox"/>	N/A	<b>CERTIFICATE OF AUTHORITY/GOOD STANDING CERTIFICATE:</b> Upload a state-issued document from the state you were incorporated in (typically by the state's Secretary of State office).
<input type="checkbox"/>	N/A	<b>OTHER TRADE NAME:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form. Oregon does not limit the number of dba's.
<input type="checkbox"/>	N/A	<b>RESIDENT/REGISTERED AGENT:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with Oregon.
<input type="checkbox"/>	N/A	<b>BANK ACCOUNT:</b> Bank account information must be completed with company's Letter/Line of Credit, Operating, and/or Trust Primary accounts.
<input type="checkbox"/>	N/A	<p><b>QUALIFYING INDIVIDUAL:</b> A qualifying person is required for the company. The qualifying person for Oregon must provide a resume detailing 3 years of verifiable experience in traditional lending per OAR 441-730-0015 and OAR 441-730-0025. Please upload a resume detailing the following experience:</p> <ol style="list-style-type: none"> <li>1. The qualifying person's experience in underwriting loans, review and approval of loans.</li> <li>2. The qualifying person's experience determining the consumer's qualifications by reviewing credit reports, verification of income, employment history, debt to income ratios and the consumer's ability to pay.</li> <li>3. The qualifying person's responsibilities in the day-to-day operations of the lending company.</li> </ol> <p><b>NOTE:</b> Those who only broker Oregon consumer finance loans are not required to provide a qualifying individual.</p>
<input type="checkbox"/>	N/A	<b>RESUME:</b> Provide a resume for each executive officer, owner, director, managing partner, Qualifying Individual, and manager. OAR 441-730-0025

FILED IN NMLS	SUBMITTED TO OREGON	OREGON CONSUMER FINANCE REGISTRATION
		<p><a href="#">Upload</a> these documents in NMLS under the Document Type “Verification of Experience” in the <i>Document Uploads</i> section of the applicable individual’s (MU2) Form</p>
<input type="checkbox"/>	N/A	<p><b>CRIMINAL BACKGROUND AND CREDIT CHECK AUTHORIZATION:</b> Complete a Criminal Background and Credit Check Authorization form for each member, partner, officer, director, or principal; owner of 10 percent or more of the corporation; owner if applicant is an entity other than a corporation; the Qualifying Individual, and proposed manager of the location. <a href="#">Upload</a> these documents in NMLS under the Document Type “State Background Check Authorization” in the <i>Document Uploads</i> section of the applicable individual’s (MU2) Form.</p> <p><a href="#">Click here to access the form.</a></p>
<input type="checkbox"/>	N/A	<p><b>CREDIT REPORT:</b> Individuals in a position of control, the Qualifying Individual and all managers 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.</p> <p><b>NOTE: Credit reports are <u>REQUIRED</u> and must be authorized before an application is accepted.</b></p>
<input type="checkbox"/>	N/A	<p><b>DISCLOSURE QUESTIONS:</b> Provide an explanation for any “Yes” response. A separate explanation and document upload is needed for each “Yes” response.</p> <p><a href="#">Upload</a> a copy of any applicable orders or supporting documents in the <i>Disclosure Explanations</i> section of the Company (MU1) Form. See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	<p><b>FINANCIAL STATEMENTS:</b> Upload a financial statement prepared for and signed by an executive officer in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. 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.</p> <p><b>NOTE:</b> Financial statements are uploaded separately under the “Financial Statement” section of the Filing tab. See the <a href="#">Financial Statement Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	<p><b>BUSINESS PLAN:</b> Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p>

FILED IN NMLS	SUBMITTED TO OREGON	OREGON CONSUMER FINANCE REGISTRATION
<input type="checkbox"/>	N/A	<b>UNDERWRITING GUIDELINES:</b> Provide an explanation for your company's underwriting guidelines. Complete and upload the Underwriting Guidelines for an <a href="#">Oregon Consumer Finance License form</a> .
<input type="checkbox"/>	N/A	<b>DOCUMENT SAMPLES:</b> Upload copies of all documents used in the regular course of business.
<input type="checkbox"/>	N/A	<b>MANAGEMENT CHART:</b> Upload an organizational chart showing the applicant's divisions, officers, and managers.
<input type="checkbox"/>	N/A	<b>ORGANIZATIONAL CHART/DESCRIPTION:</b> Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.
<input type="checkbox"/>	N/A	<p><b>SURETY BOND:</b> <u>Only required for lenders who are originating mortgage loans.</u></p> <p>Electronic Surety Bond via NMLS in the amount required based upon the standards located at OAR 441-730-0026 furnished and submitted by a surety company authorized to conduct business in Oregon.</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>

Oregon will review the filing and all required documents and communicate with you through NMLS. To review your 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 [Oregon Division of Financial Regulation](#) licensing staff by phone at 503-378-4140 or send your questions via e-mail to [nmls.licensing@oregon.gov](mailto:nmls.licensing@oregon.gov) for additional assistance.

THE APPLICANT 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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.