



## Branch New Application Checklist

Agency Requirements



### OREGON MORTGAGE LENDING BRANCH LICENSE

This document includes instructions for a branch (authorized delegates are not considered a branch in NMLS) new application request. If you need to complete a new application for a company location or individual; refer to the appropriate new application checklists.

Note: The company form (corporate location) must request a new application prior to the submission of a branch form.

Total License costs: \$350.00 including the NMLS processing fee. Fees collected through the NMLS ARE NOT REFUNDABLE.

**Use the checklist below to complete the requirements for the Oregon Division of Financial Regulation (DFR).**

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 must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Branch Form](#) through NMLS

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Do not send this checklist to DFR. All supporting materials must be provided through NMLS as DFR does not accept documents related to licensing outside of NMLS. See the checklist below for more information.

For Overnight Delivery:

DFR  
Licensing Section  
350 Winter ST NE Room 410  
Salem OR 97301

For U.S. Postal Service:

DFR  
Licensing Section  
PO Box 14480  
Salem OR 97309-0405

NMLS **Branch** Unique ID Number: \_\_\_\_\_

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

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

Contact Phone Number: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	<b>OREGON MORTGAGE LENDING BRANCH LICENSE</b>
<input type="checkbox"/>	N/A		<p><b>Branch Manager:</b> A branch manager must be designated for each licensed location. Branch manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.</p> <p>Branch Manager Name: _____</p> <p>Branch Manager NMLS Unique ID Number: _____</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Upload to NMLS a detailed explanation and supporting documents for all events or proceedings for any affirmative answer to any of the disclosure questions for any branch manager.</p> <p>For more detailed instructions about the materials generally required for any affirmative answer, <a href="#">click here for disclosure questions for individuals</a>.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Registration of Name (only for addition of trade name for a branch):</b> You must register any dba with the Oregon Secretary of State Corporation Division prior to being issued a license to conduct Oregon residential mortgage lending activity under that name. You may contact the Corporation Division at (503) 986-2200 or on their website at <a href="http://www.filinginoregon.com/">http://www.filinginoregon.com/</a>.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Addition of Branch Other Trade Name (OTN):</b> If adding a new other trade name for the branch location during the application process, complete the following steps.</p> <ul style="list-style-type: none"> <li>• Add the OTN to the <i>Other Trade Name</i> section of the Branch Form (MU3).</li> <li>• Submit an amendment for the addition of the OTN through the Company Form (MU1) in NMLS.</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Trust Accounting (only for addition of trade name for a branch):</b></p> <p>If you NEVER (not even reimbursement at closing) intend to accept monies from borrowers or on behalf of borrowers for the payment of third party service providers, do not submit anything additional.</p> <p>If you do intend to accept client funds, upload to NMLS the completed <i>Notice of Clients' trust account</i> number 440-2777 to report each trust account you'll use with Oregon State Loans. The form must include the full legal name of the applicant as well as all trade names used in Oregon. The trust account must be located at a federally insured depository institution</p>

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			that has a physical location in Oregon State. <a href="#">Click to download form</a>

The regulator 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 the [License Status Review & Definitions](#) quick guide for instructions.

DFR no longer prints licenses. To comply with the requirement to post your license, download the Oregon Licensing Notice from the Division's website at [www.dfr.oregon.gov](http://www.dfr.oregon.gov), complete the form and post it.

**WHO TO CONTACT** – For general questions, contact DFR 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/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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.