



Company New Application Checklist Agency Requirements



OREGON MORTGAGE LENDING LICENSE

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

Total License costs: \$1,060.00 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 Company Form](#) filing through NMLS. See the [Document Upload Descriptions and Examples Guide](#) for formatting instructions and the [Document Upload Quick Guide](#) for upload instructions.

Agency specific requirements marked **attached** 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 NMLS.Licensing@oregon.gov or the following:

For U.S. Postal Service:

*DFR
Licensing Section
PO Box 14480
Salem OR 97309-0405*

For Overnight Delivery:

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

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	OREGON MORTGAGE LENDING LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Other Trade Name: DBA's should be listed under Other Trade Names on the NMLS Company Form. DFR does not limit the number of dba's. You must register your firm and 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 http://www.filinginoregon.com/.</p>
<input type="checkbox"/>	N/A	N/A	<p>Resident/Registered Agent: The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Oregon Secretary of State Corporation Division.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Bank Account: Bank account information is not required; this field can be left blank on the company form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Qualifying Individual: The Qualifying Individual field should be completed with the information for the person that the company identifies as the "Experienced Person." Oregon law requires that each licensee identify an Experienced Person responsible for the company who has at least three years experience in mortgage lending in the last five years.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Disclosure Questions: 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 the company and any control person.</p> <p>For more detailed instructions about the materials generally required for any affirmative answer, click here for disclosure questions for individuals and click here for disclosure questions for companies.</p>
<input type="checkbox"/>	N/A	N/A	<p>Financial Statements: Upload an unaudited financial statement prepared in accordance with Generally Accepted Accounting Principles. The statement must be no more than 6 months old. 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>NOTE: Financial statements are uploaded separately under <i>Financial Statement</i> section of the Filing tab. See the Financial Statement Quick Guide for instructions.</p>

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<input type="checkbox"/>	N/A	N/A	<p>Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p>Upload this document in NMLS under the Document Type “Business Plan” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Certificate of Authority/Good Standing Certificate: Upload a state-issued document (typically by the state’s Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.</p> <p>Upload this document in NMLS under the Document Type “Certificate of Authority/Good Standing Certificate” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Formation Document: Upload a certified copy of:</p> <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form). <p>Upload this document in NMLS under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Management Chart: Upload an organizational chart showing the applicant’s divisions, officers, and managers.</p> <p>Upload this document in NMLS under the Document Type “Management Chart” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Organizational Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.</p> <p>Upload this document in NMLS under the Document Type “Organizational Chart/Description” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$50,000 furnished and submitted by a surety company authorized to conduct business in Oregon.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>

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<input type="checkbox"/>	N/A	N/A	<p>Trust Accounting: 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, upload to NMLS the completed <i>Affidavit and undertaking - no clients' trust account</i> 440-2776 form using the full legal name of the applicant and all trade names used in Oregon. Click to download form</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 that has a physical location in Oregon State. Click to download form.</p>

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. If you would like a printed copy of your license for your record or to display as required in ORS 86A.166(2), [click here](#). Please note that changes approved in NMLS are downloaded to the state database overnight. The printed license is generated using information in the state database, so changes will not reflect on the license until the first business day after the change is made in NMLS.

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 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.