



Individual New Application Jurisdiction-Specific Requirements



RHODE ISLAND MORTGAGE LOAN ORIGINATOR LICENSE

This document includes instructions for an individual new application request. If you need to complete an application for a company or branch location, refer to the appropriate new application checklists for companies/branches.

Total License costs: The Licensing cost is \$630 which includes the NMLS processing fee. Additionally, a \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days. You will also pay an additional \$36.25 if you authorize a criminal background check at time of application. Fees collected through NMLS ARE NOT REFUNDABLE.

A sponsorship request must be submitted by your employer before your application request will be approved. If the applicant is not currently employed by a mortgage company, the license will be issued as "Approved-Inactive" until sponsorship by a mortgage company is acquired. You are not authorized to conduct business in an "Approved-Inactive" status.

Use the checklist below to complete the requirements for Rhode Island Department of Business Regulation Division of Banking.

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. Jurisdiction-specific requirements marked **Filed in NMLS** must be completed in NMLS and will not be viewable to the Division until the application has been submitted through NMLS.

IMPORTANT: There are no jurisdiction-specific requirements that need to be submitted to the Division outside of NMLS.

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

Rhode Island Examiner reviewing applications is:

Emilia Giorno, Bank Examiner
State of Rhode Island
Department of Business Regulation
Division of Banking
1511 Pontiac Avenue, Building 68-2
Cranston, RI 02920
Telephone number: (401) 462-9567
E-mail address: emilia.giorno@dbr.ri.gov

NMLS **Individual** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEMS
<input type="checkbox"/>	N/A	N/A	Pre-licensure Education: Complete 20 hours of NMLS approved pre-licensure education courses which must include 3 hours of RI Gen. Laws – NMLS must indicate you are compliant with this requirement.
<input type="checkbox"/>	N/A	N/A	<p>Testing: Must satisfy one of the following three conditions:</p> <ol style="list-style-type: none"> 1) Passing score on both the National and Rhode Island State components of the SAFE Test 2) Passing score on both the National and Stand-alone UST components of the SAFE Test, or 3) Passing score on the National Test Component with Uniform State Content. <p>IMPORTANT: – Applicant’s NMLS filing must indicate you have satisfied the state testing component to be considered compliant with this requirement.</p>
<input type="checkbox"/>	N/A	N/A	Criminal Background Check: Authorization for a FBI criminal history background check must be completed in NMLS. See Quick Reference guides in the NMLS Resource Center.
<input type="checkbox"/>	N/A	N/A	Credit Report: Authorization for a credit report must be completed. Individuals will be required to complete an Identity Verification Process (IDV).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders and/or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	SPONSORSHIP: Applicant must be sponsored by a RI licensed company. If Applicant is not sponsored by a licensed company, Applicant’s application may be placed into an Approved-Inactive Status on NMLS until such time as a sponsorship is requested. Finally, Applicant must continue to comply with all active licensee requirements including but not limited to continuing education requirements while in an Approved-Inactive status.

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 view the ([License Status Quick Guide](#)) for further instruction.

WHO TO CONTACT – Contact Division of Banking licensing staff by phone at 401-462-9503.

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.