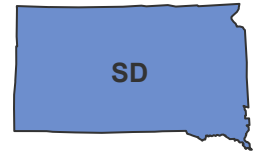




Description



SOUTH DAKOTA EXEMPT MORTGAGE COMPANY REGISTRATION

Who may request an Exempt Mortgage Company Registration?

A company exempt from licensure under SDCL 54-14-21 may voluntarily register with the South Dakota Division of Banking. This registration is **OPTIONAL** for such companies.

Companies registering through NMLS with the South Dakota Division of Banking must agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process.

Who is not allowed to maintain an Exempt Mortgage Company Registration?

- Any company required to hold a license under SDCL 54-14-13 may not hold an Exempt Mortgage Company Registration. Such institutions must hold a Mortgage Lender or Mortgage Brokerage License
- Any company that is not employing individuals required to hold a Mortgage Loan Originator License under SDCL 54-14-13 may not hold an Exempt Mortgage Company Registration

What are the pre-requisites for registration applications?

- There are no pre-requisites for companies authorized to register as an Exempt Mortgage Company Registration

WHO TO CONTACT – Contact the South Dakota Division of Banking licensing staff by phone at 605-773-3421 or send your questions via e-mail to banking@state.sd.us for additional assistance.

The applicant is fully responsible for Exempt Mortgage Company Registration, including the jurisdiction specific requirements. Should you have any questions please consult legal counsel.