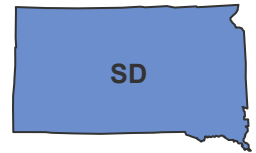




Company New Application Checklist

Agency Requirements



SOUTH DAKOTA EXEMPT MORTGAGE COMPANY REGISTRATION

Companies exempt from licensing in South Dakota may register their company through the NMLS. This exempt mortgage company registration is **OPTIONAL** and is provided for otherwise exempt mortgage companies who wish to register their company with South Dakota through NMLS and take advantage of efficiencies the system offers. Companies register by submitting a completed Company (MU1) Form.

Total License costs: \$100.00 including the NMLS processing fee. Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for the South Dakota Division of Banking.

The checklist provides instructions and requirements for information to be entered in NMLS. Please upload documents in NMLS.

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

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.

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

Note: Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

The Financial Crimes Enforcement Network (FinCEN) issued a final rule requiring residential mortgage lenders and originators to establish anti-money laundering (AML) programs and report suspicious activities (SARs) under the Bank Secrecy Act (BSA). Please see link below for more information. <http://csbs.informz.net/csbs/data/images/csbsmortgageamlarssummary.pdf>

NMLS Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA EXEMPT MORTGAGE COMPANY REGISTRATION
<input type="checkbox"/>	N/A	N/A	<p>Other Trade Name: DBA's should be listed under Other Trade Names on the NMLS Company Form. The South Dakota Division of Banking does not limit the number of dba's. However, all dba's must be registered with the South Dakota Secretary of State. Please provide proof the dba name(s) are registered with the South Dakota Secretary of State. Upload documents with Certificate of Authority.</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 South Dakota Secretary of State.</p>
<input type="checkbox"/>	N/A	N/A	<p>Disclosure Questions: Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS.</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) dated not more than 60 days prior to the filing of an application through NMLS. If applicable, upload proof that Other Trade Names (DBA's) were registered as required in your home state or registered with the South Dakota Secretary of State.</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).
<input type="checkbox"/>	N/A	N/A	<p>Management Chart: Upload an organizational chart showing the applicant's divisions, officers, and managers.</p> <p>Proof of Exemption: Please cite the statutory provision in South Dakota law under which your company is claiming an exemption from licensure and the reason for your exemption. Upload the document in NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p>Organizational Ownership Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA EXEMPT MORTGAGE COMPANY REGISTRATION								
<input type="checkbox"/>	N/A	N/A	<p>Surety Bond: Submit an Electronic Surety Bond (ESB) via NMLS in the amount described below furnished and submitted by a surety company authorized to conduct business in South Dakota.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>BOND AMOUNT:</p> <ul style="list-style-type: none"> ▪ If the company has no prior year’s loan origination volume in South Dakota, the surety bond must be \$25,000. ▪ If the company has prior year’s loan origination volume in South Dakota, use that volume & the table below to calculate the required surety bond amount. <table border="1" data-bbox="753 705 1338 919"> <thead> <tr> <th>Loan Volume In Millions</th> <th>Bond Amount</th> </tr> </thead> <tbody> <tr> <td>\$0-\$25</td> <td>\$25,000</td> </tr> <tr> <td>\$25-\$100</td> <td>\$35,000</td> </tr> <tr> <td>\$100+</td> <td>\$50,000</td> </tr> </tbody> </table>	Loan Volume In Millions	Bond Amount	\$0-\$25	\$25,000	\$25-\$100	\$35,000	\$100+	\$50,000
Loan Volume In Millions	Bond Amount										
\$0-\$25	\$25,000										
\$25-\$100	\$35,000										
\$100+	\$50,000										

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

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/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.