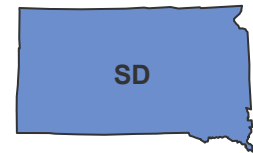




## Company New Application Checklist Agency Requirements



### SOUTH DAKOTA MORTGAGE LENDER LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for an individual; refer to the appropriate new application checklist.

Total License costs: \$850.00 including the NMLS processing fee. \$36.26 will be added per FBI Criminal Background Check authorization. Fees collected through the NMLS ARE NOT REFUNDABLE.

All Control Persons must undergo a state and federal criminal background check. South Dakota uses state specific fingerprint cards for their state criminal background investigation which are mailed to the contact person once the amendment filing is received through NMLS. Generic cards cannot be used and will not be accepted.

#### **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/csbsmortgageamlsarssummary.pdf>

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

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

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MORTGAGE LENDER LICENSE
<input type="checkbox"/>	N/A	N/A	<p><b>Other Trade Name:</b> 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.</p> <p>Upload documents with Certificate of Authority.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Resident/Registered Agent:</b> 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>
N/A	N/A	N/A	<p><b>Bank Account:</b> Bank account information is not required; this field can be left blank on the company form.</p>
N/A	N/A	N/A	<p><b>Qualifying Individual:</b> Qualifying Individual field does not require an individual, this field can be left blank on the NMLS Company Form.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Disclosure Questions:</b> 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><b>Financial Statements:</b> Upload an audited or certified financial statement (must be certified/signed by an executive officer of the company) for the past four years as well as a current financial statement dated within 90 days of the date of application. 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, they must provide financial statements for any owner(s) listed in the Direct Owners and Executive Officers field in Form MU1.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Business Plan:</b> Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p><b>Statement of Business History and Current Operations:</b> Upload an explanation of business history and current operations.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Certificate of Authority/Good Standing Certificate:</b> Upload a state-issued document by the South Dakota Secretary of State and dated not more than 60 days prior to the filing of an application through NMLS.</p> <p>If applicable, include 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>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MORTGAGE LENDER LICENSE								
<input type="checkbox"/>	N/A	N/A	<p><b>Formation Document:</b> Upload a certified copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form).</li> </ul>								
<input type="checkbox"/>	N/A	N/A	<p><b>Management Chart:</b> Upload an organizational chart showing the applicant's divisions, officers, and managers.</p>								
<input type="checkbox"/>	N/A	N/A	<p><b>Organizational Ownership Chart/Description:</b> Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.</p>								
<input type="checkbox"/>	N/A	N/A	<p><b>Surety Bond:</b> 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 <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.</p> <p><b>BOND AMOUNT:</b></p> <ul style="list-style-type: none"> <li>▪ If the company has no prior year's loan origination volume in South Dakota, the surety bond must be \$25,000.</li> <li>▪ If the company has prior year's loan origination volume in South Dakota, use that volume &amp; the table below to calculate the required surety bond amount.</li> </ul> <table border="1" data-bbox="727 1171 1312 1373"> <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										
<input type="checkbox"/>	N/A	N/A	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>• Any person who has ownership of, the power to vote, or a controlling person.</li> </ul> <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> <li>• President of the company</li> <li>• Chair of the Executive Committee</li> <li>• Senior Officers (elected or appointed) responsible for the licensee's business</li> <li>• Chief Financial Officer</li> </ul> <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must</p>								

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MORTGAGE LENDER LICENSE
			<p>schedule an appointment to be fingerprinted if new prints are required. See the <a href="#">Quick Guides - Company section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</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 ([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](mailto: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.