



## Amendments

Jurisdiction-Specific Requirements



### VERMONT LENDER LICENSE

#### Pre-Notification:

The following changes to the Company (MU1) or Individual (MU2) require an Advance Change Notification (ACN) to be filed in NMLS 30 days prior to the effective date of the change.

- Change of Address
- Closing of a Place of Business
- Change in Ownership or Change in Control
- Change in Director, Senior Management, Qualifying Individual or Branch Manager

#### Instructions

1. The following amendments require items to be sent to the Vermont Banking Division outside the NMLS:
  - Change of Name
  - Change in Address
2. To amend the Company (MU1) or Individual (MU2) in NMLS, enter the Filing Tab, select the Company (MU1), create a new filing and enter the section of the form that requires amendment, make the appropriate changes, proceed to the *Attest and Submit* section and attest to all changes. You will be prompted to pay for any changes to your record that includes an amendment fee. The fields that generate an amendment fee through NMLS are noted below.
3. The fee to change an address is \$100.00 per license. There are no other amendment fees.
4. All fees, except as otherwise noted, are collected through the NMLS and ARE NOT REFUNDABLE.
5. Any Change of Name or Change of Address of a licensee must also be reported on the Employment History section of the Individual (MU2/MU4) for all individuals that have a relationship with the licensee or are sponsored by the licensee.
6. Jurisdiction-specific requirements, as set out in the checklist below, should be completed first as they must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Vermont Department of Financial Regulation  
Banking Division  
89 Main Street  
Montpelier, VT 05620-3101

For Overnight Delivery:

Vermont Department of Financial Regulation  
Banking Division  
89 Main Street, 2<sup>nd</sup> Floor  
Montpelier, VT 05602

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

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

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
<b>CHANGE IN NAME REQUIREMENTS</b>			
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>SURETY BOND RIDER.</b> Submit an Electronic Surety Bond Rider to satisfy this requirement. Contact the surety bond producer to inform them of the legal name change and effective date, so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the <a href="#">NMLS Resource Center</a> for more information.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>SECRETARY OF STATE/MUNICIPALITY DOCUMENTATION. (For change in name)</b> - In the Document Upload section of the Company (MU1) upload, as a Formation document, a certified copy of the licensee's amended Articles of Organization or Incorporation filed with the state where the applicant was formed.</p> <ul style="list-style-type: none"> <li>a. Foreign entities (not formed in Vermont) upload, as a Certificate of Authority/Good Standing document, a copy of the certificate issued by the Vermont Secretary of State amending the entity's name.</li> <li>b. If applicable, upload, as a Certificate of Authority/Good Standing document, a copy of the Certificate of Trade Name Registration issued by the Vermont Secretary of State authorizing the use of a trade or fictitious name.</li> </ul>
<b>CHANGE IN OWNERSHIP OR CHANGE IN CONTROL</b>			
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>FINANCIAL STATEMENT(S).</b> Entities and Control persons, other than natural persons, that directly or indirectly own 10% or more of the applicant must submit current and two prior years' company/personal financial statements. Financial statements should be prepared in accordance with generally accepted accounting principles (GAAP), signed under the pains and penalties of perjury, and dated within 90 days of the date of application. Individuals may use the <i>Financial Statement</i> form, or similar format, including a State of Condition (and "as of" date) with supporting schedules and an Income Statement. Control persons of publicly traded companies are not required to provide personal financial statements.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>CHANGE IN OWNERSHIP LEGAL DOCUMENTS.</b> In the Document Upload section of the Company (MU1) upload, as ACN document types, certified copies of all legal documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>ORGANIZATIONAL CHART.</b> In the Document Upload section of the Company (MU1) upload, as ACN document types, pre-change organizational &amp; post change organizational charts of all direct and indirect owners and affiliated entities of the licensee.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> In the Disclosure Explanations section of the Company (MU1), provide complete written details fully disclosing events or proceedings for all "Yes" answers to any of the Disclosure questions for the company and any officer, director, control person or qualifying individual/branch manager. Details should include, as applicable: date of action; docket or case number; name and location of court; and current status. Upload copies of any applicable orders or supporting documents in the Disclosure Explanations section of the Company (MU1).</p>

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

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

<b>CHANGE IN DIRECTOR, SENIOR MANAGEMENT, QUALIFYING INDIVIDUAL OR BRANCH MANAGER</b>			
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> In the Disclosure Explanations section of the Individual (MU2), provide complete written details fully disclosing events or proceedings for all “Yes” answers to any of the Disclosure questions for the qualifying individual/branch manager. Details should include, as applicable: date of action; docket or case number; name and location of court; and current status. Upload copies of any applicable orders or supporting documents in the Disclosure Explanations section of the Individual (MU2).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>CREDIT REPORT:</b> <i>Qualifying Individuals and Branch Managers</i> completing an Individual Form (MU2) are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>MU2 Individual FBI Criminal Background Check Requirements:</b> <i>Qualifying Individuals and Branch Managers</i> , unless licensed as a Vermont mortgage loan originator, are required to authorize a FBI criminal background check (CBC) through NMLS on the Company Form (MU1). After authorizing of a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must 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.  <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.

**WHO TO CONTACT** – Contact Vermont Banking Division licensing staff by phone at 802-828-3307 or send your questions via e-mail to [DFR.NMLS1@vermont.gov](mailto:DFR.NMLS1@vermont.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.