CHECKLIST SECTIONS

- General Information
- Prerequisites
- License Fees
- Requirements Completed in NMLS
- Required Document Uploads in NMLS

GENERAL INFORMATION

Who Is Required to Have This License?

Pursuant to the Georgia Residential Mortgage Act (GRMA), located in the Official Code of Georgia Annotated (O.C.G.A.) § 7-1-1000 et. *seq.*), it is prohibited for any person to transact business in the state of Georgia directly or indirectly as a mortgage loan originator ("MLO") unless the individual is licensed by the Georgia Department of Banking and Finance ("Department"), qualifies to operate under the temporary authority provisions of 12 U.S.C. § 5117, or qualifies for an exemption. If an individual engages in mortgage loan originator activity in Georgia without a license or without satisfying all of the conditions for temporary authority, both the individual and the sponsoring employer may be subject to administrative action by the Department.

O.C.G.A. § 7-1-1000(22) defines "mortgage loan originator" as an individual who for compensation or gain or in the expectation of compensation or gain takes a residential mortgage loan application or offers or negotiates terms of a residential mortgage loan. GRMA further defines a "residential mortgage loan" as any loan primarily for personal, family, or household use that is secured by a mortgage, deed of trust, or other equivalent consensual security interest on a dwelling, as defined in Section 103(v) of the Truth in Lending Act, or residential real estate upon which is constructed or intended to be constructed a dwelling.

Laws governing the residential mortgage industry are primarily found in the GRMA, O.C.G.A. § 7-1-1000 et. seq. Access to the entire Georgia Code is provided by LexisNexis from the Georgia General Assembly's website. Go to the O.C.G.A.

Rules governing the residential mortgage industry are primarily located in <u>Chapter 80-11</u>. Certain application, investigation, supervision, examination and other fees are also found in <u>Chapter 80-5</u>.

What do I need to know before I apply?

The Department investigates each MLO applicant to determine whether the applicant "has demonstrated financial responsibility, character, and general fitness such as to command the confidence of the community and warrant a determination that the applicant will operate honestly, fairly, and efficiently" in his or her transaction of mortgage activity among other requirements in O.C.G.A. § 7-1-1004(d) and Department Rule 80-11-5-.01. The application process may require the applicant to submit additional information or documentation in support of his or her application. Because of the confidential nature of license applications, the Department will *only* communicate about an applicant's file to the applicant directly. Some information about the application process, however, may be available to an MLO's sponsoring company through NMLS functionality.

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Verification of Lawful Presence: Pursuant to O.C.G.A. § 50-36-1, the Department is required to verify the lawful presence of every individual submitting a new application. Legal permanent residents, qualified aliens and non-immigrants are required to reverify their lawful presence annually at renewal once licensed. For the Department to verify an applicant's lawful presence, the applicant must complete the *Georgia Mortgage Loan Originator Applicant Affidavit*, including the required documentation per the form's instructions. Please note that if the individual applicant is not a United States citizen, this Department may be required by O.C.G.A. § 50-36-1 to verify their immigration status through the Federal Systematic Alien Verification of Entitlement (SAVE) program.

Jurisdiction Specific Documents: The Department now requires each MLO applicant to upload to NMLS only <u>one</u> form as part of his or her application (at the same time as his or her Individual Form (MU4) submission through NMLS). Without the completed form, an application is deemed incomplete and subject to withdrawal (including documents with blanks, missing signatures, missing notarization, missing photograph, or missing secure and verifiable document).

Click <u>here</u> to download the *GA Mortgage Loan Originator Applicant Affidavit Instructions and Form*

NOTE: Applicants that fail to complete and upload a Georgia Mortgage Loan Originator Applicant Affidavit will be considered incomplete and subject to administrative withdrawal. Incomplete applications may be administratively withdrawn by the Department within 5 business days of submission if the application is incomplete or may be issued a Notice of Intent to Deny.

License Certificates

If your application for licensure is approved, you will receive a copy of your license certificate from the Department via email. A copy of your license certificate can also be obtained from the Department's website. Please note that the Department's system is not connected to the NMLS, so there is at least a one business day delay in the approval e-mail from our system. Please check your spam folder if you do not receive the Department's approval e-mail within two business days. Please note that until you receive the e-mail from us, your new license certificate will not be available.

Helpful Resources

- Individual Form (MU4) Filing Quick Guide
- License Status Definitions Quick Guide
- Disclosure Explanations Document Upload Quick Guide
- State-Specific Education Chart
- Individual Test Enrollment Quick Guide
- Course Enrollment Quick Guide

Agency Contact Information

Contact the Non-Depository Financial Institutions (NDFI) Division licensing staff via email at NDFI@dbf.state.ga.us for additional assistance.

Website: https://dbf.georgia.gov

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

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V	GA Mortgage Loan Originator License	Submitted via
	Pre-licensure Education : Prior to submission of the application, complete at least 20 hours of NMLS-approved pre-licensure education (PE) courses.	NMLS
	Follow the instructions in the <u>Course Completion Records Quick Guide</u> to confirm that PE has been posted to your record and the PE Total indicates "Compliant."	
	Note: For reapplications, Georgia requires completion of CE in the last year the license was in an approved status. O.C.G.A. § 7-1-1004(e)(5). Pre-licensure education will expire after three years without a valid mortgage loan originator license or federal registration. Rule 80-11-504.	
	Testing : Passing results on the National Test Component with Uniform State Content are required.	NMLS
	Note: Unexpired passing results on both the National and Georgia State components of the SAFE Test, or the National and Stand-alone UST components of the SAFE Test will also be accepted.	
	Follow the instructions in the <u>View Testing Information Quick Guide</u> to confirm test results have been posted to your record and indicate "Pass."	
.ICEI	NSE FEES — Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE	
₹	GA Mortgage Loan Originator License	Submitted via.
	NMLS Initial Processing Fee: \$30	NMLS (Filing
	GA Application and License Fee: \$200	Submission)
	Credit Report: \$15	
	FBI Criminal Background Check: \$36.25	
	UIREMENTS COMPLETED IN NMLS - These items must be completed during or after the submis	ssion of your
	idual Form (MU4).	
	GA Mortgage Loan Originator License	Submitted via.

PREREQUISITES - These items must be completed prior to the submission of your Individual Form (MU4).

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Note: Department communications with applicants are primarily via email or NMLS. Please ensure that your email address provided on your MU4 and your NMLS account are valid. NMLS notifications (including notifications of license items are sent to your NMLS account e-

mail address).

Individual Form (MU4).				
Ø	GA Mortgage Loan Originator License	Submitted via		
	Criminal Background Check: The Department verifies the criminal background of each applicant for a mortgage license. Applicants must complete the FBI criminal background check authorization and fingerprinting process per NMLS instructions. In addition, you must provide consent to the Department to access your background check using the <i>Georgia Mortgage Loan Originator Applicant Affidavit</i> . Privacy Rights are included with the instructions to the form. Please note, a criminal history increases the difficulty of making a favorable decision on an application. Convicted felons, including those that have pled guilty to a felony even if the felony charges were ultimately reduced, who do not provide documentation of the remedy provided for in O.C.G.A. § 7-1-1004(d)(2) (e.g. a pardon) will not be licensed. O.C.G.A. § 7-1-1004 provides no time limit on felony convictions that prohibit licensure. Omissions in either the Individual Form (MU4) or communications with the Department regarding criminal history are deemed to be a serious misrepresentation to the Department and can be the basis of a denial regardless of the nature or outcome of the arrest. Applicants that fail to complete the criminal background check process, including authorization and fingerprinting, have not completed the application process and are subject to administrative withdrawal or a Notice of Intent to Deny. Applicants must promptly provide court documentation showing the severity and disposition of criminal charges upon request by the Department.	NMLS		
	After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted.			
	See the <u>Completing the Criminal Background Check Process Quick Guide</u> for information. Note: If you are able to 'Use Existing Prints' to process the FBI criminal history background check, you DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.			
	O.C.G.A. § 7-1-1004 provides no time limit on felony convictions that prohibit licensure.			
	Credit Report: Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV.	NMLS		
	Note: The same credit report can be used for any existing or additional licenses for up to 30 days.			

REQUIREMENTS COMPLETED IN NMLS - These items must be completed during or after the submission of your

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REQUIREMENTS COMPLETED IN NMLS - These items must be completed during or after the submission of your Individual Form (MU4).				
7	GA Mortgage Loan Originator License	Submitted via		
	Company Sponsorship: A sponsorship request from your employer must be submitted with your application. Your sponsor must be a licensed or registered Georgia mortgage broker or lender with the requisite surety bond coverage. See O.C.G.A. §7-1-1003.2 and Department Rule 80-11-501. In addition, sponsorship is a continuing requirement of licensure. Note, license requests without sponsors are incomplete applications and subject to administrative withdrawal or a Notice of Intent to Deny. GA will review and accept, reject, or mark deficient the sponsorship request.	NMLS		
	 Note: The Mortgage Loan Originator will be covered under their sponsoring company's surety bond. 			
	• If the applicant is not currently employed by a mortgage company that meets the requirements, the application will be subject to withdrawal as incomplete.			
	 A mortgage loan originator shall not be sponsored simultaneously by more than one mortgage broker, or mortgage lender licensed or registered under the Georgia Residential Mortgage Act. 			
	Disclosure Questions: For each "Yes" response, provide an explanation and, if applicable, a supporting document. See the <u>Individual Disclosure Explanations Quick Guide</u> and the <u>Disclosure Explanations - Document Upload Quick Guide</u> for instructions.	Upload in NMLS in the Disclosure Explanations section of the Individual Form (MU4)		
	Employment History: The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the registered location in the Company relationship.	NMLS		

REQUIRED DOCUMENT UPLOADS IN NMLS				
	GA Mortgage Loan Originator License	Submitted via		
	GA Jurisdictional Document:	Upload (the 2- page form) in		
	Click <u>here</u> to download the <i>Georgia Mortgage Loan Originator Applicant Affidavit</i> Instructions and Form	NMLS under Document Type Legal		
	Upload the form in NMLS	Name/Status		
	See <u>Individual Document Uploads Quick Guide</u> for instructions.	Documentation in the Document Uploads section.		
	NOTE: Applicants that fail to complete and upload a Georgia Mortgage Loan Originator Applicant Affidavit will be considered incomplete and subject to administrative	→ <u>Do not</u> upload		

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withdrawal. This document is required regardless if it has been submitted for a prior or instructions and current application. privacy rights. Credit Report Explanations: Any credit report filed with this Department containing tax liens, **Upload in NMLS** judgments, unpaid child support, bankruptcies, and/or charged off accounts, etc. will likely under the cause the processing of the application to be delayed or possibly cause the application to be Document Type denied. Outstanding derogatory credit issues or bankruptcies, which have not been Credit Report discharged, will require satisfactory written explanation. Explanations in the *Document* Financial Responsibility: The Department assesses financial responsibility by reviewing the *Uploads* section MLO applicant's overall credit report and disclosure question responses. Judgments, child of the Individual support in arrears, tax liens, charge-offs or collection accounts, accounts currently past due, Form (MU4). accounts with serious delinquencies, repossessions, loan modifications, and foreclosures or short sales, etc. with a deficiency may negatively affect an MLO licensing decision unless documentation is provided showing that a payment plan is in place and at least three (3) consecutive payments have been made prior to the application. (Accepted payment plans may be checked at renewal for continuation.) Child Support: The GRMA provides grounds for denial of any application for a mortgage license involving persons who have been found to be in noncompliance with an order for child support [See O.C.G.A. §7-1-1017(a)(2)]. Note: Documentation must include: Proof the debt has been paid; • Proof that a payment plan has been established and that three current payments have been made; or Proof that the debt is not yours and has been disputed with the creditor as well as Transunion.

No items are required to be submitted outside of NMLS for this license.

Jurisdictional Documentation must be uploaded to NMLS at time of submission.

This document should be named Credit Report Explanations – Sub Name – Document Creation

Date.

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