



Disclosure Questions

Overview/Policy

All Disclosure Questions must be answered. Any "Yes" response requires an explanation in the Disclosure Explanations section and certain "No" responses that require further clarification may be provided in the Disclosure Explanations section.

If a respondent already has a "Yes" answer and they need to disclose a new circumstance to the regulator they should keep the answer as "Yes" and add an additional event in the Disclosure Explanations section.

Individuals are required to update their *Disclosure Questions* when circumstances change in accordance with state law or within 30 days, whichever is shorter. This includes answers that are changed from "Yes" to "No". A change in response requires an update to the *Disclosure Explanation* section.

For purposes of Disclosure Questions, any foreclosure action (Question A3) that has been initiated, whether or not the action is considered final, must result in a "Yes" answer to this question.

Individuals must respond affirmatively to certain disclosure questions if they relate to activities that occurred while the individual exercised control over an organization. Individuals exercising control over companies, who in the normal course of business face multiple regulatory or civil actions, must respond affirmatively to the appropriate questions.

Individuals that have had an order entered against them by a regulatory agency should pay close attention to Questions K(4) and K(9). Question K(4) deals with orders entered against an individual in connection with a financial-services activity, regardless of whether a license or registration (or the requirement to hold a license/registration) was involved. Question K(9) deals specifically with orders entered against an individual in connection with a license or registration, or the requirement to hold a license/registration.

Definitions and Charts

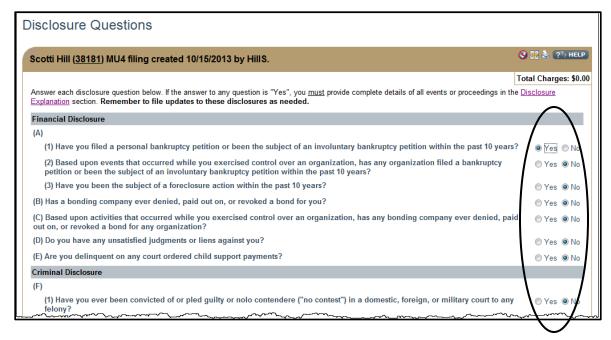
Individual Disclosure Question Definitions

How To

Complete Disclosure Questions

1. Select the radio button that represents the answer for each question. All *Disclosure Questions* must be answered.





2. Click Save.

Helpful Hints

- 1. Any "Yes" responses to disclosure questions require an explanation to be provided in the *Disclosure Explanations* section.
- 2. Certain "No" responses that require further clarification may be provided in the *Disclosure Explanations* section.
- 3. Any changes to the Company Form including *Disclosure Questions* should be updated promptly.
- 4. Updates from "Yes" to "No" and vice versa require updates to the *Disclosure Explanations* section.

Additional Resources:

- State Specific Requirements
- Information Viewable on NMLS Consumer Access
- Individual Disclosure Explanations Document Upload Reference Guide
- Quick Guide:
 - MU4 Filing Instructions
 - Amendments (MU4)

See Individual Help Table of Contents