

Menu

- [Policy](#)
- [Definitions and Charts](#)
- [How to Complete Disclosure Questions](#)
- [Additional Resources](#)

Policy

All Disclosure Questions must be answered. Any “Yes” response requires an explanation and certain “No” responses require further clarification in the *Disclosure Explanations* section.

If a respondent already has a “Yes” answer and they need to disclose a new circumstance to the regulator he or she 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.

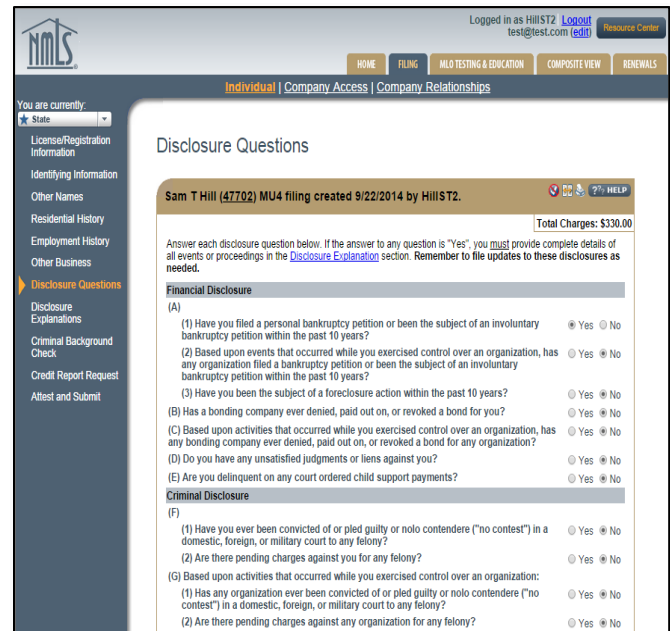


Figure 1: Screenshot of Help Doc Page

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 Yes or No for each disclosure question. All questions must be answered.
2. Click the **Save** button.

The screenshot shows the NMLS user interface for a disclosure filing. At the top, it indicates the user is logged in as HillST2 (test@test.com) with links for Logout and edit, and a Resource Center button. Navigation tabs include HOME, FILING, MLO TESTING & EDUCATION, COMPOSITE VIEW, and RENEWALS. The current user is identified as 'Individual | Company Access | Company Relationships'. A sidebar on the left lists various account management options, with 'Disclosure Questions' highlighted. The main content area is titled 'Disclosure Questions' and shows details for 'Sam T Hill (47702) MU4 filing created 9/22/2014 by HillST2' with a total charge of \$330.00. Below this, instructions state that 'Yes' answers require complete details in the Disclosure Explanation section. The questions are organized into sections: Financial Disclosure (A-E) and Criminal Disclosure (F-G). Each question has radio buttons for 'Yes' and 'No'.

Financial Disclosure

(A)

(1) Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? Yes No

(2) Based upon events that occurred while you exercised control over an organization, has any organization filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years? Yes No

(3) Have you been the subject of a foreclosure action within the past 10 years? Yes No

(B) Has a bonding company ever denied, paid out on, or revoked a bond for you? Yes No

(C) Based upon activities that occurred while you exercised control over an organization, has any bonding company ever denied, paid out on, or revoked a bond for any organization? Yes No

(D) Do you have any unsatisfied judgments or liens against you? Yes No

(E) Are you delinquent on any court ordered child support payments? Yes No

Criminal Disclosure

(F)

(1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? Yes No

(2) Are there pending charges against you for any felony? Yes No

(G) Based upon activities that occurred while you exercised control over an organization:

(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony? Yes No

(2) Are there pending charges against any organization for any felony? Yes No

Figure 2: Sample Picture

Additional Resources

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