

Affiliates and Subsidiaries

Overview/Policy

Applicants and licensees must identify each entity under common ownership (affiliate) and each entity under control (subsidiary) that provides financial services or settlement services.

- **Affiliate/Subsidiary Name** – provide the full legal name of the affiliate or subsidiary
- **Name and Street/City/State/Country/Postal Code** – provide the main address of the affiliate or subsidiary
- **Control Relationship** – identify whether the entity is under common ownership (affiliate) or under control (subsidiary) of the applicant or licensee
- **Description** – the description should include the line of businesses in which the affiliate or subsidiary is engaged

Many states require currently approved companies to provide the regulator with advance notice before making changes to affiliates/subsidiaries. An advance notification allows the regulator to review the change prior to its effective date and indicate to the licensee whether or not the proposed change is acceptable.

Not all states require an Advance Change Notice. Review the [Advance Change Notice Requirement Chart](#) and [Amendment Checklist](#) prior to submitting a change to affiliates/subsidiaries.

Definitions and Charts

Term	Definition
Advance Change Notice	An NMLS filing notifying state agencies of certain changes to a licensee’s NMLS information in advance of the effective date.
Effective Date	The date on which a change to a licensee’s NMLS information is intended to be effective.

How To

Add an Affiliate and/or Subsidiary:

1. From the *Affiliates/Subsidiaries* screen, click **Add**.
2. Enter **Search criteria**.
3. Click **Search**.
4. Click on the Name and ID link of the corresponding affiliate/subsidiary or click **New Affiliate/Subsidiary**.
5. Enter the **Effective Date** for the addition (MM/DD/YYYY).
6. Enter the remaining applicable information.
7. Click **Save**.

Affiliates/Subsidiaries

Bailey's New Houses (1091) MU1 filing created 6/11/2013 by BaileyW. Total Charges: \$0.00

In this section you must identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides financial services or settlement services. Review the [state licensing requirements](#) for rules and restrictions regarding control affiliates including guidelines for providing advanced change notice. If you do not have any affiliates or subsidiaries, click the NEXT arrow at the bottom of the screen to move forward.

You must upload an organizational chart/description in the [Document Uploads](#) section if information is provided here.

AVAILABLE ACTIONS FUNCTION

- Add a new affiliate/subsidiary. (To avoid duplicate records, a search must be conducted before adding.)
- Edit an affiliate/subsidiary.
- Undo the changes made to an affiliate/subsidiary.
- Delete an affiliate/subsidiary.

Unsubmitted Change Notices

This table lists affiliates/subsidiaries that have been created, modified, or removed on the current pending filing.

No Record found.

Affiliates/Subsidiaries

This table lists affiliates/subsidiaries currently on record.

No Record found.

Add Affiliate/Subsidiary

Bailey's New Houses (1091) MU1 filing created 6/11/2013 by BaileyW.

Provide the information requested below for the company being identified as an affiliate/subsidiary.

Affiliate/Subsidiary Name:

Control Relationship:

Effective Date: (MM/DD/YYYY)

Number and Street:

City:

State:

Country / Province:

Postal Code:

Description:

Edit Affiliates/Subsidiaries from the Unsubmitted Change Notices Section (first gray bar):

1. From the *Affiliates/Subsidiaries* screen, click the **Edit** icon.
2. Complete necessary updates and click **Save**.

Affiliates/Subsidiaries

Schmidt Mortgage Co. (8054) MU1 filing created 3/13/2013 by SchmidtLM. Total Charges: \$0.00

In this section you must identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides financial services or settlement services. Review the [state licensing requirements](#) for rules and restrictions regarding control affiliates including guidelines for providing advanced change notice. If you do not have any affiliates or subsidiaries, click the NEXT arrow at the bottom of the screen to move forward.

You must upload an organizational chart/description in the [Document Uploads](#) section if information is provided here.

AVAILABLE ACTIONS FUNCTION

- Add a new affiliate/subsidiary. (To avoid duplicate records, a search must be conducted before adding.)
- Edit an affiliate/subsidiary.
- Undo the changes made to an affiliate/subsidiary.
- Delete an affiliate/subsidiary.

Unsubmitted Change Notices

This table lists affiliates/subsidiaries that have been created, modified, or removed on the current pending filing.

Entity ID	Name	Relationship	Pending Change
	Schmidt-Bills, LLC	Affiliate (Under Common Control)	Create

Affiliates/Subsidiaries

This table lists affiliates/subsidiaries currently on record.

No Record found.

Add Affiliate/Subsidiary

Schmidt Mortgage Co. (8054) MU1 filing created 3/13/2013 by SchmidtLM.

Provide the information requested below for the company being identified as an affiliate/subsidiary.

Affiliate/Subsidiary Name: Schmidt-Bills, LLC

Control Relationship: Affiliate (Under Common Control)

Effective Date: 03/01/2013 (MM/DD/YYYY)

Number and Street: 567 Main Street

City: Orefield

State: Pennsylvania

Country / Province: United States

Postal Code: 12345

Description: Description

Edit Previously Submitted Affiliates/Subsidiaries (second gray bar):

1. From the *Affiliates/Subsidiaries* screen, click the **Edit** icon.
2. If *Affiliate/Subsidiary Name* or *Control Relationship* needs to be modified, select the box titled "Do you want to amend the Control Affiliate?"
 - a. Enter the *Effective Date* for the change (MM/DD/YYYY).
3. Click **Save**.

Affiliates/Subsidiaries

Bailey's New Houses (1091) MU1 filing created 6/14/2013 by BaileyW. Total Charges: \$0.00

In this section you must identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides financial services or settlement services. Review the [state licensing requirements](#) for rules and restrictions regarding control affiliates including guidelines for providing advanced change notice. If you do not have any affiliates or subsidiaries, click the NEXT arrow at the bottom of the screen to move forward.

You must upload an organizational chart/description in the [Document Uploads](#) section if information is provided here.

AVAILABLE ACTIONS FUNCTION

- Add Add a new affiliate/subsidiary. (To avoid duplicate records, a search must be conducted before creating a new record.)
- Edit an affiliate/subsidiary or an existing change notice.
- Undo the changes made to an affiliate/subsidiary.
- Delete an affiliate/subsidiary.
- Cancel** Withdraw (undo) an existing change notice.

Unsubmitted Change Notices

This table lists affiliates/subsidiaries that have been created, modified, removed, amended, or cancelled on the current pending filing.

No unsubmitted change notices exist on this filing.

Affiliates/Subsidiaries

This table lists affiliates/subsidiaries currently on record and change notices that have been submitted but are not yet effective.

Entity ID	Name	Relationship	Existing Change Notice Type	Effective Date
14799	Rainy Days Mortgage, LLC.	Affiliate (Under Common Control)		

Modify Affiliate/Subsidiary

Bailey's New Houses (1091) MU1 filing created 6/14/2013 by BaileyW. Total Charges: \$0.00

Provide the updated information below for the company identified as an affiliate/subsidiary. An effective date must be provided for changes made to the control relationship.

Entity ID: 14799

Affiliate/Subsidiary Name: Rainy Days Mortgage, LLC.

Control Relationship: Affiliate (Under Common Control)

Number and Street: 800 12th Avenue

City: Worcester

State: South Carolina

Country / Province: United States

Postal Code: 58692

Do you want to amend the Control Affiliate?
If yes, check here:

Control Relationship:

Effective Date:

Description: This is an affiliate relationship

Note: After edits are made to an affiliate/subsidiary, use the **Undo** () icon to undo changes made. Use the **Delete** () icon to delete an affiliate/subsidiary.

Helpful Hints

1. If the *Affiliates/Subsidiaries* section is completed, an organizational chart/description may be required to be uploaded via the *Document Upload* section of the Company (MU1) Form. Review the state-specific requirement checklist(s) on the NMLS Resource Center for more details.

Additional Resources:

- Find state-specific requirements on the [NMLS Resource Center](#).
- Details regarding information available in NMLS Consumer Access can be found within [Information Viewable on NMLS Consumer Access](#).
- Quick Guides:
 - [Submitting Form MU1 \(Company License\)](#)
 - [Uploading Documents in NMLS](#)
 - [Company \(MU1\) Form – ACN Affiliates/Subsidiaries](#)

See Company and Branch Help [Table of Contents](#)