



Alaska Mortgage Broker/Lender License New Application Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who Is Required to Have This License?

Mortgage Broker: Any person, other than an exempt person, who for compensation or gain or in the expectation of compensation or gain, directly or indirectly, by telephone, by electronic means, by mail, through the Internet, in person, or by the person itself or an originator who is an employee or under exclusive contract to the person:

- Arranges with a variety of lending sources, who may be private lenders, institutional investors, or wholesale lenders, to provide financing for mortgage loans; or
- Assists or offers to assist a borrower or potential borrower to obtain financing for mortgage loans.

Mortgage Lender: Any company that consummates and funds a residential mortgage loan on Alaska property and who is named as the payee in the promissory note and as the beneficiary of the deed of trust.

See Alaska Statutes (AS) under [Chapter 06.60 Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010](#) and regulations (3 AAC 14) under [Alaska Administrative Code: Title 3, Chapter 14](#) for licensing authority.

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage brokering, second mortgage brokering, first mortgage lending, second mortgage lending, foreclosure consulting/foreclosure rescue¹, home equity/lines of credit, reverse mortgage activities, high cost home loans, third party mortgage loan processing, third party loan underwriting, manufactured housing financing, lead generation, and mortgage loan modifications¹

Pre-Requisites for License Applications

- None.

¹ Please inquire to mortgagelending@alaska.gov to ensure your business model under this activity fits under Alaska law

Alaska Division of Banking & Securities does not issue paper licenses for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact *Alaska Division of Banking & Securities* licensing staff by phone at *(907) 465-6339* or send your questions via email to mortgage lending@alaska.gov for additional assistance.

For U.S. Postal Service:

*State of Alaska, Department of Commerce,
Community & Economic Development
Division of Banking & Securities
P.O. Box 110807
Juneau, Alaska 99811-0807*

For Overnight Delivery:

*State of Alaska, Department of Commerce,
Community & Economic Development
Division of Banking & Securities
333 Willoughby Avenue, 9th Floor
State Office Building
Juneau, Alaska 99801*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE 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 LEGAL COUNSEL.

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p>Alaska License/Registration Fee: \$1,000</p> <p>Alaska Application Fee: \$500</p> <p>NMLS Initial Processing Fee: \$100</p> <p>Note: ALASKA WILL NOT REFUND FEES FOR INCORRECT FILING SUBMISSIONS.</p>	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>Additional Investigative Cost: \$75 per hour</p> <p>Additional costs incurred by the department reviewing and investigating a license application. The company will be invoiced for additional costs after license application review and investigation is complete.</p> <p>AS 06.60.035 & 3 AAC 14.065</p>	NMLS (Agency Fee Invoice)

REQUIREMENTS COMPLETED IN NMLS

Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<p>Financial Statements: Upload an unaudited financial statement prepared in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required.</p> <p>Audited financial statement required if available. Refer to Alaska Mortgage Lending Regulation 3 AAC 14.054 for more details.</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>	NMLS

Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p>Other Trade Name: If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1).</p> <p>Please be advised that applicants must hold an ALASKA Mortgage Broker/Lender License-Other Trade Name for each other trade name listed in the <i>Other Trade Names</i> section of the Company Form (MU1). ALASKA does not allow more than 6 total of other trade names to be held. Review the documents required for an Alaska Mortgage Broker/Lender License and submit these documents in the name of the Other Trade Name.</p> <p>If operating under an “Other Trade Name”, upload a file-stamped copy of the Business Name Registration from the Alaska Division of Corporations, Business and Professional Licensing regarding ability to do business under that trade name. https://www.commerce.alaska.gov/web/cbpl/Corporations/CorpFormsFees/FoirmsbyEntity.aspx Phone 907-465-2550.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p> <p>Note: A separate Electronic Surety Bond must be submitted for each Alaska Mortgage Broker/Lender License, including any Alaska Mortgage Broker/Lender License-Other Trade Name #. See the Electronic Surety Bond section for more information.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the State of Alaska.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> 1. Primary Company Contact. – This individual will receive all communications from Alaska regulators. 2. Primary Consumer Complaint Contact. – Consumers will be referred to this individual by Alaska regulators. 	<p>NMLS</p>
<p>Note</p>	<p>Non-Primary Contact Employees: Alaska does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	<p>N/A</p>
<p>Note</p>	<p>Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	<p>N/A</p>
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company</p>

	See the Company Disclosure Explanations Quick Guide for instructions.	Form (MU1) or
Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	Qualifying Individual: Applicant must identify a “Qualifying Individual. This person should have extensive knowledge of the company’s operations. This individual must be listed in the <i>Qualifying Individual</i> section of Company Form (MU1).	NMLS
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1). NOTE: This requirement also applies to Mortgage Broker/Lender- Other Trade Name License applications. Note: Two control persons are required in Alaska per 3 AAC 14.434(d).	NMLS
<input type="checkbox"/>	Credit Report: Individuals in a position of control 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). The definition of control is provided under AS 06.60.990 (3) (4)	NMLS
<input type="checkbox"/>	MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS. <i>Direct Owners</i> <ul style="list-style-type: none"> The definition can be found in AS 06.60.990 (3) (4). 10% ownership or over are required to submit CBC. Those under 10% ownership are not required. <i>Executive Officers</i> <ul style="list-style-type: none"> The definition can be found in AS 06.60.990 (3)(A),(4) where certain positions are required to submit CBC. <i>Indirect Owners</i> <ul style="list-style-type: none"> The definition can be found in AS 06.60.990 (3) (4). 10% ownership or over are required to submit CBC. Those under 10% ownership are not required. <i>Qualifying Individuals</i> <ul style="list-style-type: none"> Not required to authorize a FBI CBC through NMLS. After authorizing 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 Criminal Background Check section of the NMLS Resource Center for	NMLS

	more information. Note: 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.	
Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p>Electronic Surety Bond: An Electronic Surety Bond via NMLS in the amount of \$75,000 must be furnished and submitted by a surety company authorized to conduct business in Alaska for each Alaska Mortgage Broker/Lender License, including any Alaska Mortgage Broker/Lender License-Other Trade Name #.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information. Please note, other trade names/dba’s are NOT required to be listed on the ESB.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>	Electronic Surety Bond in NMLS

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p>Business Plan: Upload a primary business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets <p>Note: Other jurisdictions may require state-specific material. Please identify this information with a 2 digit state abbreviation such as: “TX Business Plan.”</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[Company Legal Name] Business Plan</i>.</p>
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a State-issued and approved document (Alaska Division of Corporations, Business, and Professional Licensing), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in Alaska. If the applicant was organized or formed outside of Alaska, upload certified proof of authorization to do business in this state from the Alaska Division of Corporations, Business and Professional Licensing.</p> <p>https://www.commerce.alaska.gov/web/cbpl/Corporations/CorpFormsFees/FormSbyEntity.aspx</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Alaska Affidavit: Submit the Alaska Affidavit form. This document should be named [AK Affidavit].</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the Document Uploads section of the Company Form (MU1).</p>
	<p>Alaska Mortgage Broker/Lender License</p>	<p>Submitted via...</p>
<input type="checkbox"/>	<p>Alaska Business License: Upload a current State-issued and approved Alaska Business License (Alaska Division of Corporations, Business, and Professional Licensing).</p> <p>https://www.commerce.alaska.gov/web/cbpl/BusinessLicensing.aspx</p> <ul style="list-style-type: none"> Per AS 43.70.020(a) a business license is required for the privilege of engaging in a business in the State of Alaska. <p>All applicants and licensees are required to have a current Alaska Business License. This document should be named [AK Business License].</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> Documentation of initial filing for business licensure <p>Unincorporated Association:</p> <ul style="list-style-type: none"> By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Liability Partnership; and Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Partnership; and Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Liability Limited Partnership; and Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> Articles of Organization (including all amendments); Operating Agreement (including all amendments); IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and LLC resolution if authority not in operating agreement. 	<p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

	<p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p><i>Continued below.</i></p>	
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Complete	Alaska Mortgage Broker/Lender License	Submitted via...
	<p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) 	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company</p>

	<ul style="list-style-type: none"> • Indirect Owners with up to 10% interest • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	Form (MU1).
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Complete	ALASKA Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p>Legal Name/Status Documentation: Upload legal documentation of legal name or legal status. This may be certified copies of divorce decree, marriage certificate, copy of driver’s license, passports, etc.</p> <p>This document should be named <i>[Document Name]</i> (Ex. Drivers License, Marriage Certificate, etc.).</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Mortgage Broker/Lender Annual Report</p> <p>Pursuant to Alaska Statutes Section 06.60.100 every mortgage licensee under the Alaska Secure and Fair Enforcement Act of 2010 (Alaska SAFE Act) shall file an annual report, under oath or on affirmation, with the Commissioner of the Department of Commerce, Community, and Economic Development. Reports covering operations during the preceding calendar year are to be filed on or before March 15 and are to include affirmation of the 4th Quarter Mortgage Call Report NMLS submission. This report is due annually by March 15th.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	ALASKA Mortgage Broker/Lender License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		