



# Alaska Mortgage Broker/Lender License Surrender Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Instruction

The licensee must file the surrender request through NMLS.

There is no fee to surrender.

The licensee must submit all documents required per the checklist within 5 business days of the surrender request

The licensee's NMLS Unique Identifier number must be written on the upper right-hand corner of every document submitted to the Department.

Surrender requests will not be processed without receipt of all items listed on the checklist.

The acceptance of the surrender is at the Department's discretion.

### Help Resources

[Company License Surrender Requests Quick Guide](#)

[License Status Review & Definitions Quick Guide](#)

### Agency Contact Information

Contact *Alaska Division of Banking & Securities* licensing staff via email at [mortgagelending@alaska.gov](mailto:mortgagelending@alaska.gov) or by phone at (907) 465-6339

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.

## REQUIREMENTS COMPLETED IN NMLS

Complete	Alaska Mortgage Broker/Lender License	Submitted via...
<input type="checkbox"/>	<p><b>Terminate Sponsorship(s):</b> Prior to surrender of license in NMLS, licensee must terminate sponsorships for all Mortgage Loan Originators licensed in Alaska.</p> <p><b>Note:</b> All licensed Mortgage Loan Originators sponsored by the company will be moved into an “Approved-Inactive” status as of the date of the request to surrender through NMLS.</p>	NMLS
<input type="checkbox"/>	<p><b>MCR Filings:</b> All MCR filings are required to be completed prior to the surrender request being submitted through NMLS.</p>	NMLS
<input type="checkbox"/>	<p><b>Submission of Surrender Request through Company Form (MU1):</b> Request the surrender of the license through the submission of the Company Form (MU1). See the <a href="#">Company License Surrender Requests Quick Guide</a> for instructions.</p>	NMLS
<input type="checkbox"/>	<p><b>Books and Records:</b> Update the <i>Books and Records</i> section of Company Form (MU1) and provide the Custodian name and the physical location where the books and records will be maintained subsequent to surrender. If the Records Custodian or location changes after surrender, you must provide written notice of changes to the Alaska Division of Banking &amp; Securities. Books and records must be kept for three (3) years from the date of surrender. Please refer to AS 06.60.135 and 3 AAC 14.420 for detailed requirements.</p>	NMLS
<input type="checkbox"/>	<p><b>Consumer Complaint Contact Employee:</b> Verify that the Consumer Complaint Contact Employee in the <i>Contact Employees</i> section of the Company Form (MU1) is accurate.</p>	NMLS
<input type="checkbox"/>	<p><b>Mortgage Broker/Lender Closure Report:</b> Complete and submit the <a href="#">Mortgage Broker/Lender Closure Report</a>.</p> <p><b>Note:</b> The Closure Report must be filed even if you did NO business in Alaska during the year.</p>	<p><b>Upload in NMLS:</b> under the Document Type <a href="#">Document Samples</a> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p><b>Loans Paid or Sold:</b> Provide certification that all loans of the mortgage licensee have been either paid in full, closed and sold or transferred to another licensed lender. The certification shall be on company letterhead and signed by the following individuals(s) depending on business authority:</p> <ul style="list-style-type: none"> <li>• <b>Corporation:</b> The certification shall be signed by the President/CEO.</li> <li>• <b>Limited Liability Company:</b> The Certification shall be signed by the member with the controlling interest/ownership. If there is no member with controlling interest/ownership, the Certification shall be signed by all members.</li> <li>• <b>Partnership:</b> The Certification shall be signed by the partner with the controlling interest/ownership. If there is no partner with controlling</li> </ul>	<p><b>Upload in NMLS:</b> under the Document Type <a href="#">Document Samples</a> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

	<p>interest/ownership, the Certification shall be signed by all partners.</p> <ul style="list-style-type: none"> <li>• <b>Sole Proprietor:</b> The Certification shall be signed by the sole proprietor.</li> </ul>	
<input type="checkbox"/>	<p><b>Bond:</b> Pursuant to Alaska Statute Section 06.60.045(d) The bond required under (a) of this section must be continuous until three years after the department revokes or otherwise terminates the license or registration.</p>	<b>NMLS</b>
<b>REQUIREMENTS COMPLETED OUTSIDE NMLS</b>		
<b>Complete</b>	<b>Alaska Mortgage Broker/Lender License</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<p><b>Pipeline Report:</b> Provide report listing all loans in the pipeline as of the date surrender is filed in the NMLS (excel document preferred). The report should include:</p> <ul style="list-style-type: none"> <li>• Name of consumer</li> <li>• Consumer address &amp; telephone number</li> <li>• Current application status</li> <li>• Name of mortgage broker (if other than company brokered loan)</li> <li>• Broker contact information</li> <li>• Loan number</li> <li>• Amount of loan</li> <li>• Closing date of loan</li> <li>• Loan type (i.e. purchase or refinance)</li> <li>• Amount of prepaid loan fees submitted</li> <li>• Rate lock status</li> <li>• Contact information for applicable lender with whom each loan will be placed</li> <li>• Date these loans will be resolved</li> </ul>	<p><b>Email to</b>  <a href="mailto:mortgagelending@alaska.gov">mortgagelending@alaska.gov</a></p>