CT Mortgage Lender License
New Application Checklist (Branch Office)

EFFECTIVE OCTOBER 1, 2018, Section 36a-486 of the 2018 Supplement to the General Statutes, as amended by Section 8 of Public Act 173 requires activity subject to licensure to be conducted at an office in a state, as defined in section 36a-2. State means any state of the United States, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the trust territory of the Pacific Islands, the Virgin Islands and the Northern Mariana Islands.

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?
A location other than the main office at which a Mortgage Lender Licensee or any person on behalf of a Mortgage Lender Licensee acts as a mortgage lender.

Note: The Company Form (MU1) must be requested prior to the submission of a Branch Form (MU3).

Pre-Requisites for License Applications

Bond Coverage: An original surety bond rider must be submitted indicating that the branch location is covered by the company surety bond.

Experience: A person with at least three years of experience in the mortgage business, within the five years immediately preceding the application. A resume or work experience form must be uploaded to NMLS.

Total License Cost: $1,020 including the NMLS processing fee

The Connecticut Department of Banking 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
• Branch Form (MU3) Filing Quick Guide
• Document Upload Descriptions and Examples
• Payment Options Quick Guide
• License Status Definitions Quick Guide

Agency Contact Information
Contact Consumer Credit licensing staff by phone at (860)240-8225 or send your questions via email to dob.ccl@ct.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:
Connecticut Department of Banking
Consumer Credit
260 Constitution Plaza
Hartford, CT 06103-1800

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR LENDING ACTIVITIES IN THE STATE OF CONNECTICUT UNTIL YOU HAVE OBTAINED LICENSURE IN CONNECTICUT.

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.

<table>
<thead>
<tr>
<th>Complete</th>
<th>CT Mortgage Lender Branch License</th>
<th>Submitted via...</th>
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<tbody>
<tr>
<td></td>
<td>CT License Fee: $1,000</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>NMLS Initial Processing Fee: $20</td>
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REQUIREMENTS COMPLETED IN NMLS

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<td></td>
<td>Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.</td>
<td>NMLS</td>
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<td></td>
<td>Other Trade Names: If this branch is 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 Other Trade Names section of both the Branch Form (MU3) and the Company Form (MU1). CT Department of Banking does not limit the number of Other Trade Names. It is the applicant’s responsibility to ensure that all names are properly registered with the required municipality or government agency, and that the name is reflected on the Surety Bond.</td>
<td>NMLS</td>
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<td></td>
<td>Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office. Branch Manager must hold an active CT MLO license.</td>
<td>NMLS</td>
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<td></td>
<td>Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).</td>
<td>NMLS</td>
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|         | **Branch Manager:** A Branch Manager (on-site manager) is required to:  
|         |   • Be licensed as a mortgage loan originator with Connecticut  
|         |   • Hold physical employment at the branch office location  
|         |   • Have at least three years of experience in the mortgage business, within the five years immediately preceding the application  
|         |   • Reside within 100 miles of the branch or show capability of full-time supervision  
|         | A work experience form or resume must be uploaded to the NMLS recognizing (at minimum) dates of employment (month/year), employer, job title, and work functions for each position held by the individual for a period of at least five years immediately preceding the date of application. [Click to download experience form](#).  
|         | The Branch Manager is required to meet minimum criminal and credit background check requirements. This individual will be required to authorize a criminal background check and credit report through the NMLS.  
|         | **Upload in NMLS:** under the Document Type Verification of Experience in the Document Uploads section of the Individual Form (MU2). |
|         | **Surety Bond.** Submit a bond rider to the company’s surety bond reflecting the addition of the branch address.  
|         | This document should be named *CT Mortgage Lender Branch Surety Bond*.  
|         | **Upload in NMLS:** under the Document Type Surety Bond Rider in the Document Uploads section of the Branch Form (MU3).  
|         | **Note:** This item must also be mailed to the agency. |
|         | **Servicer Surety Bond Rider (for entities licensed as mortgage lenders):** Upload to NMLS a fully executed surety bond rider to the Mortgage Servicer Surety Bond reflecting the addition of the branch address. The rider must also increase coverage by an additional $100,000 to cover each additional branch office. The original fully executed rider must be mailed to the CT Department of Banking.  
|         | **Upload in NMLS:** under the Document Type Surety Bond Rider in the Document Uploads section of the Branch Form (MU3).  
|         | **Note:** This item must also be mailed to the agency. |
## REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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<td>□</td>
<td><strong>Lender Surety Bond</strong>: Submit a bond rider to the company’s surety bond reflecting the addition of the branch address.</td>
<td>Mail to CT Department of Banking</td>
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<tr>
<td>□</td>
<td><strong>Servicer Surety Bond (for entities licensed as mortgage lenders)</strong>: Submit a bond rider to the company’s surety bond reflecting the addition of the branch address and increasing coverage by $100,000 per branch location.</td>
<td>Mail to CT Department of Banking</td>
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