



DC Exempt Company Registration New Application Checklist (Company)

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GENERAL INFORMATION

Who May Request an Exempt Company Registration?

Any entity that employs or will employ District licensed mortgage loan originators and that is exempt, or otherwise not required to obtain a Mortgage Lender/Broker/Dual Authority license pursuant to Chapter 11, Title 26 of the D.C. Official Code may voluntarily register with the District of Columbia (District) Department of Insurance, Securities and Banking (DISB). This registration is **OPTIONAL**.

Entities registering through NMLS with DISB agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process.

Who Is Not Allowed to Maintain an Exempt Company Registration?

- Any entity required to hold a license under Chapter 11, Title 26 of the D.C. Official Code. Such entities must hold a Mortgage Lender/Broker/Dual Authority License.
- Any entity that is not employing individuals required to hold a Mortgage Loan Originator License under Chapter 11, Title 26 of the D.C. Official Code.

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage brokering
- Second mortgage brokering
- First mortgage lending
- Second mortgage lending
- First mortgage servicing

Pre-Requisites for License Applications

- Must be exempt by statute prior to filing through NMLS.
- Must agree to abide by all NMLS policies and use agreements.

DISB does not issue paper registrations for this registration 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 DISB 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 *DISB* licensing staff by phone at [\(202\) 727-8000](tel:2027278000) or send your questions via email to bankingbureau@dc.gov for additional assistance.

THE APPLICANT/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION 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	DC Exempt Company Registration	Submitted via...
<input type="checkbox"/>	NMLS Initial Processing Fee: \$100	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	DC Exempt Company Registration	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>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). DISB does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a Trade Name Registration Certificate issued by the District Department of Consumer and Regulatory Affairs (“DCRA”) (see http://dcra.dc.gov/), for each registered trade name used by the applicant.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent, or Direct owner 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 DCRA.	NMLS
<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"> Primary Company Contact. Primary Consumer Complaint Contact. 	NMLS
Note	Non-Primary Contact Employees: DISB does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
Note	Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for DISB on the Company Form (MU1).	N/A

Complete	DC Exempt Company Registration	Submitted via...
<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>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
<input type="checkbox"/>	<p>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).</p>	<p>NMLS</p>
Note	<p>Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	<p>N/A</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	DC Exempt Company Registration	Submitted via...
<input type="checkbox"/>	<p>Certificate of Registration: Upload a Certificate of Registration issued by the District Department of Consumer and Regulatory Affairs demonstrating the authorization to do business in the District.</p> <p>This document should be named <i>DC Certificate of Registration</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>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>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 <p><i>(Continued below)</i></p>	<p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	DC Exempt Company Registration	Submitted via...
	<ul style="list-style-type: none"> ○ 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. 	
<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%) ● Indirect Owners ● 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>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	DC Exempt Company Registration	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		