



Surrender Jurisdiction-Specific Requirements



DISTRICT OF COLUMBIA MORTGAGE BROKER LICENSE

Instructions

1. Licensee must notify the Department of Insurance, Securities and Banking (DISB) through the NMLS (Form MU1) that it will cease engaging in mortgage related activity authorized under its current license(s) in accordance with the provisions of District of Columbia law.
2. District of Columbia does **not** charge fees for an office closure or a request to surrender a license.
3. Update the information regarding where the licensee's books and records will be kept on Forms MU1, if applicable.
4. Submit surrender request filings for all District of Columbia licensed branch offices through NMLS on Form MU1.
5. DISB will change all mortgage loan originator license records sponsored by the licensee to an "Approved-Inactive" status as of the date of the surrender.
6. Surrender requests should not be electronically submitted to DISB until ALL information is complete and ALL required materials are available to be submitted along with the checklist below. In addition, the licensee's NMLS Unique ID Number must be written on the top right-hand corner of every hardcopy document to be submitted to DISB.
7. DISB will not process surrender requests without receiving the items listed on the checklist below.
8. As a reminder, each licensed mortgage lender and mortgage broker is required to file an **Annual Report by March 31**, to the Commissioner of the Department of Insurance, Securities and Banking concerning licensee's operations during the preceding calendar year for each licensed place of business. In addition, the cessation of activity previously authorized under the surrendered license(s) does not necessarily prevent DISB from examining the licensee's books and records either now or in the future.
9. The licensee must submit any documents required on the checklist below with this checklist within 5 business days of the electronic submission of your surrender request through the NMLS at the following address:

For U.S. Postal Service and Overnight Delivery:

Department of Insurance, Securities and Banking
Banking Bureau
1050 First Street, NE Suite #801
Washington, D.C. 20002

NMLS Unique ID Number: _____

Licensee Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	MORTGAGE LOAN PIPELINE REPORT. Submit a detailed report concerning the status of any pending loan applications that were approved but not closed or funded as of the date of the surrender request filing.
<input type="checkbox"/>	<input type="checkbox"/>	OUTSTANDING FEES DUE DISB. Submit any outstanding fees due DISB in connection with licensing, compliance or examination related matters.

WHO TO CONTACT – Contact DISB licensing staff by telephone at **(202) 727-8000** or send your questions via e-mail to bankingbureau@dc.gov for additional assistance.

THE LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE SURRENDERING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE THE SURRENDER REQUEST THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

YOU ARE **NOT** AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING IN THE DISTRICT OF COLUMBIA UNTIL YOU HAVE OBTAINED THE APPROPRIATE LICENSE FROM THE DEPARTMENT OF INSURANCE, SECURITIES AND BANKING.