



# Company New Application Checklist

## Agency Requirements



### DELAWARE BROKER LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate new application checklists.

**Total License costs: \$850.00** including the NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required control person. Fees collected through the NMLS ARE NOT REFUNDABLE.

#### Use the checklist below to complete the requirements for Delaware.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Agency specific requirements marked **Attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal Service and Overnight Delivery:*

*Office of the State Bank Commissioner  
Licensing  
1110 Forrest Avenue  
Dover, DE 19904*

NMLS **Company** Unique ID Number: \_\_\_\_\_

Updated: 12/2/2020

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Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	DELAWARE BROKER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form. Delaware does not limit the number of dba's.
<input type="checkbox"/>	N/A	N/A	<b>Resident/Registered Agent:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with Delaware Dept of State.
<input type="checkbox"/>	N/A	N/A	<b>Bank Account:</b> Bank account information must be completed with company's Letter/Line of Credit, Operating, and/or Trust Primary accounts.
<input type="checkbox"/>	N/A	N/A	<b>Capital Requirement:</b> Minimum \$40,000 capital.
<input type="checkbox"/>	N/A	N/A	<b>Qualifying Individual:</b> An on-site manager is required to be appointed for all locations where the licensee conducts business with consumers. This individual may be referred to as the Branch Manager, must be listed as the "Qualifying Individual" on NMLS Company Form, and his/her business address must match the address listed as the "Main Address" on the Company Form.
<input type="checkbox"/>	N/A	N/A	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <ul style="list-style-type: none"> <li>• <i>Direct Owners</i></li> <li>• <i>Executive Officers</i></li> <li>• <i>Indirect Owners</i></li> </ul> <p>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.</p> <p>See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> 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.</p>
<input type="checkbox"/>	N/A	N/A	<b>Credit Report:</b> 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).

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<input type="checkbox"/>	N/A	N/A	<p><b>Contacts Employees:</b> Please provide Contact information for <b>ALL</b> Non-Primary Areas of Responsibility in the Contact Employees section of the Company (Mu1) form inside NMLS.</p> <p><a href="#">Click here to access the additional contacts form.</a></p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation for any “Yes” response. A separate explanation and document upload is needed for each “Yes” response.</p> <p><input type="checkbox"/> <b>Upload</b> a copy of any applicable orders or supporting documents in the <i>Disclosure Explanations</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Financial Statements:</b> Upload an unaudited financial statement Signed by an executive officer in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a Balance Sheet and an Income Statement. If applicant is a start-up company, only an initial Statement of Condition (balance sheet) is required.</p> <p><b>NOTE:</b> Financial statements are uploaded separately under <i>Financial Statement</i> section of the Filing tab. See the <a href="#">Financial Statement Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Business Plan:</b> Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p><input type="checkbox"/> <b>Upload</b> this document in NMLS under the Document Type “Business Plan” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Certificate of Authority/Good Standing Certificate:</b> Upload a state-issued document (typically by the state’s Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.</p> <p><input type="checkbox"/> <b>Upload</b> this document in NMLS under the Document Type “Certificate of Authority/Good Standing Certificate” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Document Samples:</b> Upload a copy of the mortgage loan broker’s agreement that complies with Commissioner’s Regulation 2104.</p> <p><input type="checkbox"/> <b>Upload</b> this document in NMLS under the Document Type “Document Samples” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Management Chart:</b> Upload an organizational chart showing the applicant’s</p>

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			divisions, officers, and managers. <a href="#">Upload</a> this document in NMLS under the Document Type “Management Chart” in the <i>Document Uploads</i> section of the Company (MU1) Form.
<input type="checkbox"/>	N/A	N/A	<b>Organizational Chart/Description:</b> Upload an organizational chart if applicant is owned by another entity or entities or person or has subsidiaries or affiliated entities. <a href="#">Upload</a> this document in NMLS under the Document Type “Organizational Chart/Description” in the <i>Document Uploads</i> section of the Company (MU1) Form.
<input type="checkbox"/>	N/A	N/A	<b>Surety Bond.</b> Upload and mail an original Mortgage Loan Broker Surety bond in the principal amount of \$25,000 furnished by a surety company authorized to conduct business in Delaware. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. <a href="#">Click here to access the surety bond form.</a> <a href="#">Upload</a> this document in NMLS under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form.
N/A	<input type="checkbox"/>	N/A	<b>Supervisory Assessment Disclosure.</b> Print, sign, scan and email to the Delaware office of the state bank commissioner. <a href="#">Click here to access the Supervisory Assessment Disclosure Form.</a>
N/A	<input type="checkbox"/>	N/A	<b>FinCen Disclosure.</b> Print, sign, scan and email to Delaware office of the state bank commissioner. <a href="#">Click here to access the FinCen Disclosure Form.</a>

The Delaware Bank Commissioner’s Office will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See the [License Status Review & Definitions](#) quick guide for instructions.

**WHO TO CONTACT** – Contact *the Delaware State Bank Commissioner’s* licensing staff by phone at (302) 739-4235 or send your questions via e-mail to [Carole.Hoffecker@delaware.gov](mailto:Carole.Hoffecker@delaware.gov) for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.