



Main Office Surrender  
Agency-Specific Requirements



**ILLINOIS RESIDENTIAL MORTGAGE LICENSE**

**Instructions**

1. File the surrender request through the NMLS. See the [Company License Surrender Requests Quick Guide](#).
2. There is no fee to surrender.
3. Please email the checklist requirements below to: [FPR.mortgagelicensing@illinois.gov](mailto:FPR.mortgagelicensing@illinois.gov)

NMLS Unique ID Number: \_\_\_\_\_

Mortgage Banking License Number: \_\_\_\_\_

Licensee Legal Name: \_\_\_\_\_

EMAILED/ ATTACHED	ITEM
<input type="checkbox"/>	<p>Provide the following on company letterhead signed by an authorized person. Email this letter to <a href="mailto:FPR.mortgagelicensing@illinois.gov">FPR.mortgagelicensing@illinois.gov</a></p> <ul style="list-style-type: none"> <li>• <b>SURRENDER REQUEST</b> requesting/explaining surrender.</li> <li>• <b>VERIFICATION</b> of no outstanding fines, fees or pending compliance issues with this agency.</li> <li>• <b>ADVERTISEMENT</b> Provide the web-page address of the licensee if applicable and a statement of a request for removal of the web page.  Under the requirements set forth in, 38 Ill. Adm. Code 1050.910, only licensees or exempt entities under Section 1-4(d) of the Act, are allowed to advertise.  Therefore, upon “surrender” of a license, an institution is no longer a licensee and therefore not allowed to conduct any advertising in the State of Illinois relating to residential loan activity. If licensee is claiming an exemption under 205 ILCS 635/1-4 (d), the licensee must submit third-party verification of ownership and regulatory documentation from the monitoring governmental agency.</li> <li>• <b>MAINTENANCE OF RECORDS</b> Identify where loan files and records will be securely maintained for 36 months as required by 38 Ill. Adm. Code 1050.1176. Provide the address and a name and number of a contact person with knowledge of the storage location for the files for the required retention period.  <a href="http://www.ilga.gov/commission/jcar/admincode/038/038010500j11760r.html">http://www.ilga.gov/commission/jcar/admincode/038/038010500j11760r.html</a></li> </ul>

<input type="checkbox"/>	<p><b>PIPELINE</b> Licensees must close all loans in the broker/origination pipeline before applying for surrender of the license. Failure to do so will delay the surrender process which may cause the license to be revoked.</p>
<input type="checkbox"/>	<p><b>CORPORATE FILES</b> Satisfactory completion of licensee review.</p> <p>a. All bonds must be kept current until the surrender is approved by the Division of Banking.</p> <p>b. All consumer complaints with the agency must be resolved.</p>
<input type="checkbox"/>	<p><b>LOAN LOG</b> Each licensee shall submit a loan log containing all required fields of information in compliance with 38 Ill. Adm. Code 1050.1175 since last examination.</p> <p><a href="http://www.ilga.gov/commission/jcar/admincode/038/038010500J11750R.html">http://www.ilga.gov/commission/jcar/admincode/038/038010500J11750R.html</a></p> <p>Email loan log to <a href="mailto:FPR.mortgagelicensing@illinois.gov">FPR.mortgagelicensing@illinois.gov</a></p>

**WHO TO CONTACT** – Contact by e-mail at [FPR.mortgagelicensing@illinois.gov](mailto:FPR.mortgagelicensing@illinois.gov) for additional assistance.

THE APPLICANT/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 SURRENDER THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.