MT Independent Contractor Entity Branch License
New Application Checklist (Branch)

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?
Any entity (a business organization, including a sole proprietorship) that acts as an independent contractor offering or engaging in clerical or support duties with respect to any dwelling or residential real estate in Montana must license every branch where clerical or support duties are conducted. An independent contractor shall designate a responsible individual for each main office and for every branch at which clerical or support duties are conducted. Mont. Code Ann. § 32-9-135.

An independent contractor is an entity that offers or provides clerical or support duties for another person. Mont. Code Ann. §32-9-103(24).

Clerical or support duties include:
1) The receipt, collection, distribution, and analysis of information common for the processing or underwriting of a residential mortgage loan; and
2) Communicating with a consumer to obtain the information necessary for the processing or underwriting of a residential mortgage loan, to the extent that the communication does not include offering or negotiating loan rates or terms or counseling consumers about residential mortgage loan rates or terms. Mont. Code Ann. § 32-9-103(10).

The term does not include:
1) Taking a residential mortgage loan application; or
2) Offering or negotiating the terms of a residential mortgage loan.

Dwelling means a residential structure or mobile home which contains one to four family housing units, or individual units of condominiums or cooperatives. Mont. Code Ann. § 32-9-103(16).

Residential real estate means any real property located in the state of Montana upon which is constructed a dwelling or upon which a dwelling is intended to be built within a 2-year period, subject to 24 CFR 3500.5(b)(4). The borrower’s intent to construct a dwelling is presumed unless the borrower has submitted a written, signed statement to the contrary. Mont. Code Ann. § 32-9-103(41).
A responsible individual is defined as a mortgage loan originator with at least 1½ years of experience as a mortgage loan originator or registered mortgage loan originator who is designated by an entity as the individual responsible for the operation of a particular location that is under the responsible individual’s full management, supervision, and control. Mont. Code Ann. § 32-9-103(41).

A branch is a location at which a licensee conducts business other than a licensee's principal place of business. The location is considered a branch office if:
   a) the address of the location appears on business cards, stationery, or advertising used by the entity;
   b) the entity's name or advertising suggests that mortgages are made at the location;
   c) the location is held out to the public as a licensee's place of business due to the actions of an employee or independent contractor of the entity; or
   d) the location is controlled directly or indirectly by the entity. Mont. Code Ann. § 32-9-103(9).

Mont. Code Ann. § 2-15-115 requires state agencies to place on an application form the estimated time it will take for an agency to process and act on a correctly completed application form. The agency average for all branch applications is 22 days to act on a correctly completed application form.

Activities Authorized Under This License
This license authorizes the following activities at a branch:
   o Third Party Mortgage Loan Processing
   o Third Party Mortgage Loan underwriting

Pre-Requisites for License Applications
   • None.

Montana does not issue paper licenses for this license type.

Document Uploads
Documents that must be uploaded to the Document Uploads section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:
   • Follow the guidance in Document Upload Description 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 Description and Examples
- Payment Options Quick Guide
- License Status Definitions Quick Guide

Agency Contact Information

Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to mortgagelicensing@mt.gov for additional assistance. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your submission through the NMLS.

For U.S. Postal Service:
Division of Banking and Financial Institutions 
Mortgage Licensing
P.O. Box 200546
Helena, MT 59620-0546
mortgagelicensing@mt.gov

For Overnight Delivery:
Division of Banking and Financial Institutions 
Mortgage Licensing
301 S. Park Ave, Suite 316
Helena, MT 59601
mortgagelicensing@mt.gov

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>MT Independent Contractor Entity Branch License</th>
<th>Submitted via...</th>
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<tbody>
<tr>
<td></td>
<td>MT License/Registration Fee: $250</td>
<td>NMLS (Filing submission)</td>
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<tr>
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<td>MT Application Fee: $250</td>
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<td></td>
<td>NMLS Initial Processing Fee: $20</td>
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### REQUIREMENTS COMPLETED IN NMLS

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<tr>
<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: Any other trade names used by this branch must be identified on both theBranch Form (MU3) and the Company Form (MU1). 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 Other Trade Names section of the Company Form (MU1). Montana does not limit the number of other trade names. If operating under an “Other Trade Name”, upload a filed State of Montana Registration of Assumed Business Name authorizing the applicant to do business under that trade name in Montana. Upload this document in NMLS under the Document Type “Trade Name/Assumed Name Registration Certificates” in the Document Uploads section of the Company Form (MU1). This document should be named “Montana Independent Contractor Branch Trade Name / Assumed Name.”</td>
<td>Upload in NMLS: under the Document Type “Trade Name/Assumed Name Registration Certificates” in the Document Uploads section of the Company Form (MU1).</td>
</tr>
<tr>
<td></td>
<td>Branch Manager: A Branch Manager or responsible individual must be designated for each licensed location. A responsible Individual 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. The branch manager must have 1½ years of experience and be a Montana licensed mortgage loan originator. The branch manager must be an employee of the independent contractor entity.</td>
<td>NMLS</td>
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<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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<tr>
<td>Complete</td>
<td>MT Independent Contractor Entity Branch License</td>
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No items are required to be uploaded NMLS for this license at this time.
## REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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<tr>
<th>Complete</th>
<th>MT Independent Contractor Entity Branch License</th>
<th>Submitted via...</th>
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<td>□</td>
<td>Branch Manager Proof of Experience: Provide proof of 1½ years of experience. See <a href="https://example.com/ARM25917011">ARM 2.59.1701(11)</a> and <a href="https://example.com/ARM2591702">ARM 2.59.1702</a>. Acceptable proof of experience is W-2’s, 1099s, or proof of licensure as a MLO in another state for 1 ½ years which can be established by the employment history in NMLS.</td>
<td>E-Mail to MT</td>
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<tr>
<td>□</td>
<td>Request Processing of Application This Calendar Year: If this application is submitted between November 1 and December 31, it will be considered an application for licensure during the next calendar year unless the applicant submits the form below to request that the application be processed for the current calendar year. The applicant must also pay the renewal fee by Dec. 31st which will be invoiced through NMLS.</td>
<td>E-Mail to MT</td>
</tr>
<tr>
<td>□</td>
<td>Mortgage Company/Branch Renewal Form</td>
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PLEASE NOTE: the application must be complete in order to be processed, and processing of renewal applications will be given priority over processing new applications.

ANY NEW LICENSE GRANTED IN THE CURRENT CALENDAR YEAR EXPIRES ON DECEMBER 31.