NC Mortgage Origination Support Registration
New Application Checklist (Company)

CHECKLIST SECTIONS
- General Information
- Registration Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Who Is Required to Register?
Any person (individual, partnership, Limited Liability Company, limited partnership, corporation, association, or other group) who engages in contract processing and underwriting is required to register. The North Carolina Secure and Fair Enforcement Mortgage Licensing Act (“NC SAFE Act”) defines a “mortgage origination support registrant” as a “person engaged exclusively in the processing or underwriting of residential mortgage loans and not engaged in the mortgage business.”

The NC SAFE Act further defines “loan processor or underwriter” as “an individual who performs clerical or support duties as an employee at the direction of and subject to the supervision and instruction of a licensed” person. Such duties may include the collection and analysis of information to process or underwrite a residential mortgage loan. Underwriters and processors may communicate with a consumer to obtain the required information for processing or underwriting a loan, but cannot offer or negotiate loan rates or terms or provide counseling to consumers.

A mortgage origination support registrant (“MOSR”) may work from a home or residence. MOSRs are not required to be physically located in the State of North Carolina.

MOSRs are required to employ and sponsor at least one licensed mortgage loan originator (“MLO”) or transitional MLO who will control and supervise its loan processors and underwriters. MLOs who are employed by MOSRs may also work from a home or residence, but cannot originate residential mortgage loans. Refer to the appropriate checklists for more information.

Sole proprietors must meet the statutory requirements for a qualifying individual and must be a licensed MLO. N.C. Gen. Stat. § 53-244.050(b).

Upon approval, you may print the registration certificate by logging into NCCOB Online.

Activities Authorized Under This License
This registration authorizes the following activities:
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, 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., trade names), be sure to indicate the applicable state.

Use the checklist below to track the requirements for registration. Applications not completed within 30 days of initial deficiency notification will be deemed withdrawn by applicant and be placed in a Withdrawn-Application Abandoned Status.

Documents required to be submitted outside of NMLS can be uploaded to NCCOB website at https://www.nccob.org/Online/NMLS/Default.aspx

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 the NC Mortgage Licensing Division staff by phone at 919-733-3016 or send your questions via email to MOSR@nccob.gov for additional assistance.

For U.S. Postal Service:  
NC Office of the Commissioner of Banks  
Mortgage Division  
316 W. Edenton St.  
Raleigh, NC 27603

For Overnight Delivery:  
NC Office of the Commissioner of Banks  
Mortgage Division  
4309 Mail Service Center  
Raleigh, NC 27699-4309

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REGISTRATION REQUIREMENTS. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE LEGAL QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.
**REGISTRATION FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.**

<table>
<thead>
<tr>
<th>Complete</th>
<th>North Carolina Mortgage Origination Support Registration (MOSR)</th>
<th>Submitted via...</th>
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<tbody>
<tr>
<td></td>
<td>NC Registration Fee:</td>
<td>NMLS (Agency Fee Invoicing)</td>
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<tr>
<td>□</td>
<td>• $250 for applicants with less than five (5) individuals.</td>
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<tr>
<td>□</td>
<td>• $1,000 for applicants with between five (5) and thirty (30) individuals.</td>
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<tr>
<td>□</td>
<td>• $2,000 for applicants with more than thirty (30) individuals.</td>
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<td><strong>Note:</strong> Registration fees are billed through the NMLS Agency Fee Invoice system; applications will not be approved until this fee is paid (fees that are not paid within 30 days of invoice will result in the application being withdrawn). Other fees, including an NMLS initial processing fee, credit report fees and criminal background check fees, may also apply and are collected through NMLS unless otherwise noted. Fees ARE NOT REFUNDABLE.</td>
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<tr>
<td>□</td>
<td>NMLS Initial Processing Fee: $100</td>
<td>NMLS (Filing submission)</td>
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<tr>
<td>□</td>
<td>Credit Report for Control Persons: $15 per control person</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td>□</td>
<td>FBI Criminal Background Check for MU2 Individual: $36.25 per person.</td>
<td>NMLS (Filing submission)</td>
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**REQUIREMENTS COMPLETED IN NMLS**

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<tr>
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<tr>
<td>□</td>
<td>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for registration through NMLS.</td>
<td>NMLS</td>
</tr>
<tr>
<td>□</td>
<td>Other Trade Name: If applicant intends to operate under a “dba” or “fictitious” name, provide an executed copy of a Certificate of Assumed Name from a North Carolina County Register of Deeds Office as required under North Carolina General Statute Chapter 66, Article 14A. Upload Certificate of Assumed Name document in NMLS under the Document Type “Trade Name/Assumed Name Registration Certificates” in the Document Uploads section of the Company (MU1) Form. See the Document Upload Descriptions and Examples Guide for formatting instructions and the Document Upload Quick Guide for upload instructions.</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>Complete</td>
<td>North Carolina Mortgage Origination Support Registration (MOSR)</td>
<td>Submitted via...</td>
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<tr>
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<td><strong>Resident/Registered Agent:</strong> The Resident/Registered Agent must be listed under the Resident/Registered Agent section of the Company Form (MU1) and must match the information currently on file with the North Carolina Department of the Secretary of State.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Primary Contact Employees:</strong> The following individuals must be entered into the Contact Employees section of the Company Form (MU1).&lt;br&gt;1. Primary Company Contact.&lt;br&gt;2. Primary Consumer Complaint Contact.</td>
<td>NMLS</td>
</tr>
<tr>
<td>Note</td>
<td><strong>Non-Primary Contact Employees:</strong> NCCOB does not require any non-primary contacts to be listed in the Contact Employees section of the Company Form (MU1).</td>
<td>N/A</td>
</tr>
<tr>
<td>Note</td>
<td><strong>Bank Account:</strong> Bank account information is not required. The Bank Account section of the Company Form (MU1) can be left blank.</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td><strong>Disclosure Questions:</strong> Provide a complete details of all events or proceedings for any “Yes” answer to the Disclosure Questions for the company and any control persons.&lt;br&gt;See the Company Disclosure Explanations Quick Guide for instructions.</td>
<td>Upload in NMLS in the Disclosure Explanations section of the Company Form (MU1) or Individual Form (MU2).</td>
</tr>
<tr>
<td></td>
<td><strong>Qualifying Individual:</strong> Each licensee is required to have a Qualifying Individual (QI) with:&lt;br&gt;- Three years of residential mortgage lending experience and,&lt;br&gt;- Meets the educational and testing requirements* pursuant NCGS § 53-244.050(b)(1).&lt;br&gt;*Have satisfactorily completed, within the three years immediately preceding the date of application, the mortgage lending prelicensing education as required under NCGS §53-244.070; and have passed, within the five years immediately preceding the date of application, the test required under G.S. NCGS §53-244.080.&lt;br&gt;This individual must be listed in the Qualifying Individual section of Company Form (MU1). The Individual Form (MU2) will then be generated requiring completion of biographical information for the QI. Only one QI may be identified for North Carolina.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Control Person (MU2) Attestation:</strong> 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).</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Credit Report:</strong> Control person(s), including the QI, are required to authorize a credit report through NMLS. &lt;br&gt;Note: Review the definition of Control on page 1 of this checklist. Review the</td>
<td>NMLS</td>
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</table>
requirements of financial responsibility pursuant to [NCGS §53-244.060(4)].

| Complete | North Carolina Mortgage Origination Support Registration (MOSR) | Submitted via...
|----------|---------------------------------------------------------------|-----------------
|          | **MU2 Individual FBI Criminal Background Check Requirements:** Control person(s), including the QI, are required to authorize an FBI criminal background check through NMLS.

See the [Quick Guides - Company section](#) of the NMLS Resource Center for more information.

**Note:** Review the definition of Control on page 1 of this checklist. Review the requirements pursuant to [NCGS §53-244.060(2) and (3)]. |

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

| Complete | North Carolina Mortgage Origination Support Registration (MOSR) | Submitted via...
|----------|---------------------------------------------------------------|-----------------
|          | **Business Plan:** Upload a North Carolina specific business plan describing company operations and include **at a minimum** the following:
- NC specific business activities (mortgage processing, mortgage underwriting, etc. Also, ensure all business activities are entered into NMLS/MU1).
- Mortgage activities (list any additional activities);
- Services offered;
- Target markets;
- Marketing strategies; and,
- Operating structure

This document should be named [Company Legal Name] Business Plan.

**Note:** If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company may upload a single business plan. State-specific material may be added to the existing uploaded business plan. |

|          | **Certificate of Authority/Good Standing Certificate:** Upload a copy dated within 60 days of application:
- A Certificate of Authority (required for foreign applicants – businesses formed in another state/registered outside of North Carolina)
- A Certificate of Existence/Good Standing (required for both foreign and domestic applicants)

**Note:** N/A for sole proprietor

Upload this document in NMLS under the Document Type “Certificate of Authority/Good Standing Certificate” in the [Document Uploads](#) section of the Company Form (MU1). |
### Formation Documents: Upload a copy of:

**Unincorporated Association:**
- By-Laws or constitution (including all amendments).

**Partnership (in any form):**
- Partnership Agreement (including all amendments).

**Limited Liability Company (“LLC”):**
- Articles of Organization (including all amendments); and
- Operating Agreement (including all amendments); or
- LLC resolution if authority is not in operating agreement.

**Corporation:**
- Articles of Incorporation (including all amendments); and
- Corporate Charter.

This document should be named *Formation Documentation [Date of Creation (MM-DD-YYYY)].*

### Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.

Upload an organizational **FLOW** chart showing, at a minimum, the following:
- Applicant’s divisions;
- Officers;
- Managers;
- Staff;
- Number of employees; and,
- Attach a list of contract processors and underwriters including name and title; also provide the total number of such individuals.

This document should be named *[Company Legal Name] Management Chart.*

**Note:** If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.

### Ownership Chart/Description: Upload a **FLOW** chart showing the percentage of ownership of:

- Direct Owners (total direct ownership percentage must equate to 100%)
- Indirect Owners (including all parent companies)
- Subsidiaries and Affiliates of the applicant

This document should be named *[Company Legal Name] Organizational Chart – Description.*

**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.

### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

<table>
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<tbody>
<tr>
<td></td>
<td><strong>Resume:</strong> Provide a resume with QI’s detailed work experience.</td>
<td>Mail or upload NCCOB</td>
</tr>
<tr>
<td></td>
<td><strong>MLO:</strong> Identify the Mortgage Loan Officer (MLO) who will be supervising underwriters and/or processors. This MLO cannot originate loans.</td>
<td>Mail or upload NCCOB</td>
</tr>
<tr>
<td></td>
<td><strong>Contractual Agreement(s):</strong> Provide copies of contracts or agreements with NC SAFE Act licensed companies with whom you conduct business. Such agreements should reference the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801, and include provisions related to the privacy, protection, security, and confidentiality of consumer information. <strong>Note:</strong> Contracts must be fully executed and no redactions.</td>
<td>Mail or upload NCCOB</td>
</tr>
<tr>
<td></td>
<td><strong>Attestation:</strong> Completed attestation of compliance with Gramm-Leach-Bliley Act. Form MLA21.</td>
<td>Mail or upload NCCOB</td>
</tr>
</tbody>
</table>

The regulator 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 License Status Quick Guide for instruction.

Upon approval, you may print the registration in NCCOB Online.

**WHO TO CONTACT** – Contact the NC Mortgage Licensing Division staff via email at MOSR@nccob.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.