This document includes instructions for a new company application; please carefully review the description before applying.

License costs: $1,250.00, plus the NMLS processing fee. If applicable, a $15.00 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, including the qualifying individual, and $36.25 will be added per FBI criminal background check authorization. Fees collected through the NMLS ARE NOT REFUNDABLE.

Each Control Person must be separately identified and included in the Control Person section of the NMLS Form MU1. A Control Person is any person(s) who: (i) is a qualifying individual (as defined in the NC SAFE Act), director, general partner or executive officer; (ii) directly or indirectly has the right to vote 10% or more of a class of voting securities or has the power to sell or direct the sale of 10% or more of a class of voting securities; (iii) in the case of an LLC, managing member; or (iv) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 10% or more of the capital. A Form MU2 will then be generated requiring completion of biographical information for each Control Person.

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 Applications not completed within 30 days of initial deficiency notification will be deemed withdrawn by applicant and be placed in a Withdrawn-Application Abandoned Status.

The checklist provides instructions and requirements for information to be entered and uploaded in NMLS in addition to documents that must be provided outside NMLS.

For help with the NMLS application, see the Quick Guide for submitting a complete Company Form filing through NMLS.

For help with document uploads, see the Quick Guide for document upload in NMLS.

Note: Financial statements are uploaded separately under the Filing tab, “Financial Statement” submenu. All other documents are uploaded in the Filing tab under the “Document Upload” section of the company form.

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. You can generate a secure email and send the documents to Company@nccob.gov, or they can be sent to the following address:

For U.S. Postal Service:
NC Commissioner of Banks Office
Mortgage Division
4309 Mail Service Center
Raleigh, NC 27699-4309

For Overnight Delivery:
NC Commissioner of Banks Office
Mortgage Division
316 W. Edenton St.
Raleigh, NC 27603
<table>
<thead>
<tr>
<th>FILED IN NMLS</th>
<th>ATTACHED</th>
<th>NOT APPLICABLE</th>
<th>NORTH CAROLINA MORTGAGE SERVicer LICEnSE</th>
<th>FOR NCCOB USE ONLY</th>
</tr>
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</table>

**NOTE:** **Lenders Who Also Service.** Licensed lenders may also service residential mortgage loans; a separate servicer license is not required. Please refer to the lender description for additional information.

**NOTE:** **Servicers must complete the Expanded Mortgage Call Report (EMCR) in NMLS.** North Carolina requires the reporting of all servicing volume: Fannie Mae, Freddie Mac Seller/Servicers, Ginnie Mae Issuer, private investors, servicing of their own portfolio loans, and any loans that are sub-serviced by another company.

- **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.

- **RESIDENT/REGISTERED AGENT:** Complete the Resident/Registered Agent section of the NMLS Company Form with the information currently on file with the North Carolina Department of the Secretary of State.

- **ESCROW/TRUST ACCOUNT:** Provide a copy of the last bank statement for applicant’s escrow account with an FDIC-insured institution through which borrower payments are processed.

- **QUALIFYING INDIVIDUAL:** Each licensee is required to have a Qualifying Individual (QI) with:
  
  - Three years of residential mortgage servicing experience
  - Meets the educational and testing requirements* pursuant NCGS § 53-244.050(b)(1)

  *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](#).

Use the QI section of the NMLS Form MU1 to identify the QI. Form MU2 will then be generated requiring completion of biographical information for the QI. Only one QI may be identified for North Carolina.

<table>
<thead>
<tr>
<th>FILED IN NMLS</th>
<th>ATTACHED</th>
<th>NOT APPLICABLE</th>
<th>NORTH CAROLINA MORTGAGE SERVICER LICENSE FOR NCCOB USE ONLY</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td>RESUME: Provide a resume with Qualifying Individual's detailed work experience to reflect the required experience pursuant to <a href="#">NCGS §53-244.050(b)(2)</a> and <a href="#">04 NCAC 03M.0204</a>. <strong>Note:</strong> Ensure the resume is updated with the most recent employer, job title and job description details. Ensure the resume data matches the NMLS Employment History screen information.</td>
</tr>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td>CREDIT REPORT: Control person(s), including the QI, are required to authorize a credit report through NMLS. <strong>Note:</strong> Review the definition of Control on page 1 of this checklist. Review the requirements of financial responsibility pursuant to <a href="#">NCGS §53-244.060(4)</a>.</td>
</tr>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td>MU2 INDIVIDUAL FBI CRIMINAL BACKGROUND CHECK REQUIREMENTS: Control person(s), including the QI, are required to authorize an FBI criminal background check through NMLS. <strong>Note:</strong> Review the definition of Control on page 1 of this checklist. Review the requirements pursuant to <a href="#">NCGS §53-244.060(2) and (3)</a>.</td>
</tr>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td>DISCLOSURE QUESTIONS: Provide complete details of all events or proceedings for any “Yes” answer to the Disclosure questions for the company or any Control Person. Upload a copy of any applicable orders or supporting documents in NMLS.</td>
</tr>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td>FINANCIAL STATEMENTS: Upload audited financial statements (balance sheet, income statement, cash flow and all relevant notes thereto). Financial statements must</td>
</tr>
</tbody>
</table>
be prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles reflecting a positive net worth of at least $100,000 (not including monies in escrow accounts held for others) pursuant to NCGS § 53-244.104(a)(2). If applicant is a start-up company, only an initial audited Statement of Condition is required.

NOTE: Financial statements are uploaded separately under the Financial Statement section. See the Financial Statement Quick Guide for instructions.

**BUSINESS PLAN:** Upload a North Carolina specific business plan describing company operations and include at a minimum the following:

- Business activities that will be conducted in North Carolina (master servicing, servicing, sub-servicing, advances, etc. Also, ensure all business activities are listed in NMLS);
- Mortgage activities (customer service, payment collections, etc.);
- Products serviced (conventional, VA, FHA, USDA; fixed, ARMs, etc.);
- Operating structure (locations, departments, functions, etc.).


**SECRETARY OF STATE DOCUMENTATION.**

- Must be dated within 60 days of submission of application. Upload:
  - 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 (MU1) Form.

See the Document Upload Descriptions and Examples Guide for formatting instructions and the Document Upload
FORMATION DOCUMENT: Upload a copy of:

- The Corporate Charter or Articles of Incorporation (if a corporation);
- The Articles of Organization and Operating Agreement (if a Limited Liability Company); or,
- The Partnership Agreement (if a partnership of any form).

Note: Please include all amendments or other applicable documentation to reflect current ownership.

Upload this document in NMLS under the Document Type “Formation Document” in the Document Uploads section of the Company (MU1) Form.


ORGANIZATIONAL CHART: Upload an organizational chart showing, at a minimum, the following:

- Applicant’s divisions;
- Officers;
- Managers;
- Staff positions
- Number of employees in each position type

Note: The organizational chart should reflect the names and positions of control persons, executive officers, the NC QI, AML compliance officer, etc. Ensure all positions are listed in accordance with the mortgage activities listed in your business plan.

Upload this document in NMLS under the Document Type “Management Chart” in the Document Uploads section of the Company (MU1) Form.


OWNERSHIP CHART/DESCRIPTION: Upload an ownership chart showing the percentage of ownership of:

- Direct Owners (total direct ownership percentage must equate to 100%);
- Indirect Owners (including all parent companies or
### NORTH CAROLINA MORTGAGE SERVICER LICENSE

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**individuals – must equate to 100%); and,**

- **Subsidiaries and Affiliates of the applicant**

Upload this document in NMLS under the Document Type “Organizational Chart/Description” 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.

<table>
<thead>
<tr>
<th><strong>Surety Bond:</strong> Submit an Electronic Surety Bond (ESB) via NMLS in the amount described below furnished and submitted by a surety company authorized to conduct business in North Carolina.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUB-SERVICING AGREEMENT(S).</strong> Provide copies of fully executed sub-servicing agreements.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>License Type</strong></th>
<th><strong>Bond Amount</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Servicer</td>
<td>$150,000</td>
</tr>
</tbody>
</table>

| **N/A** | **SUB-SERVICING AGREEMENT(S).** Provide copies of fully executed sub-servicing agreements. |

| **N/A** | **SCHEDULE OF THE RANGE OF COSTS AND FEES:** If the applicant has indicated they intend to service in North Carolina, the company contact person listed in the MU1 will be emailed an access code and instructions on how to electronically enter the schedule of the range of costs and fees charged to borrowers for its servicing-related activities (including master servicer/sub-servicer fees) into NCCOB’s website at: [https://www.nccob.org/Online/NMLS/Default.aspx](https://www.nccob.org/Online/NMLS/Default.aspx) |

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 instructions.

Upon approval, you may print the license in [NCCOB Online](#).

**WHO TO CONTACT** - Contact the NC Mortgage Licensing Division staff via email at Company@nccob.gov for additional assistance.

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**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.**

*Updated: 11/15/2016*