



# NJ RMLA-Licensed Mortgage Servicer Registration New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### **Who Is Required to Have This Registration?**

A mortgage servicer is any person, wherever located, who for the person or on behalf of the holder of a residential mortgage loan, receives payments of principal and interest in connection with a residential mortgage loan, records the payments on the person's books and records and performs the other administrative functions as may be necessary to properly carry out the mortgage holder's obligations under the mortgage agreement including, when applicable, the receipt of funds from the mortgagor to be held in escrow for the payment of real estate taxes and insurance premiums and the distribution of the funds to the taxing authority and insurance company. This also includes a person who makes payments to borrowers pursuant to the terms of a home equity conversion mortgage or reverse mortgage.

Any licensed residential mortgage lender pursuant to the "New Jersey Residential Mortgage Lending Act" P.L.2009, C.53 (C.17:11C-51 to -89) acting as a mortgage servicer seeking to engage in mortgage servicing activity must apply for the NJ RMLA-Licensed Mortgage Servicer Registration.

Companies and branches applying through NMLS with the New Jersey Department of Banking and Insurance must agree to abide by NMLS requirements, including attesting to the accuracy of the information submitted, agreeing to keep it updated through NMLS, and annually renewing the registration through the NMLS Streamlined Renewal Process. Branches must be registered by submission of a completed Branch Form (MU3).

The governing statute for the NJ Mortgage Servicer license is the Mortgage Servicers Licensing Act, NJSA 17:16F-26 to -46, P.L. 2019, c. 65.

## Activities Authorized Under This License

This license authorizes the following activities...

- First Mortgage Servicing
- Third Party First Mortgage Servicing
- Third Party Subordinate Lien Mortgage Servicing
- Subordinate Lien Servicing
- Reverse Mortgage Servicing
- Mortgage Loan Modifications
- Master Servicing

The New Jersey Department of Banking and Insurance does not issue paper registrations 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 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 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 Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

## Agency Contact Information

Contact *the New Jersey Division of Banking and Insurance* licensing staff by phone at *(609) 292-7272*, then select *option 3, then option 2, then option 1* or send your questions via email to [Bliconline@dobi.nj.gov](mailto:Bliconline@dobi.nj.gov) for additional assistance.

### *For U.S. Postal Service:*

*New Jersey Department of Banking & Insurance  
Licensing Services Bureau, Banking  
P.O. Box 473  
Trenton, NJ 08625*

### *For Overnight Delivery:*

*New Jersey Department of Banking & Insurance  
Licensing Services Bureau, Banking  
20 West State Street, 8th Floor  
Trenton, NJ 08608*

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.

Complete	NJ RMLA-Licensed Mortgage Servicer Registration	Submitted via...
<input type="checkbox"/>	<b>NJ Application Fee:</b> \$0 <b>NMLS Initial Processing Fee:</b> \$20	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	NJ RMLA-Licensed Mortgage Servicer Registration	Submitted via...
<input type="checkbox"/>	<b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<b>Other Trade Names:</b> Branch offices may only operate under a trade name, fictitious name or d/b/a name for which the business entity has received NJ regulatory approval	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager 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.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager (MU2) Attestation:</b> 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).	<b>NMLS</b>
Note	<b>Credit Report:</b> Branch Managers are NOT required to authorize a credit report through NMLS.	<b>N/A</b>
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	<b>N/A</b>
<input type="checkbox"/>	<b>Electronic Surety Bond:</b> Increase the company's bond amount by \$100,000 for each location furnished by a surety company authorized to conduct business in New Jersey.  See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.  <b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.	<b>NMLS</b>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	NJ RMLA-Licensed Mortgage Servicer Registration	Submitted via...
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No branch documents are required to be uploaded into NMLS for this license/registration at this time.

**INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS**

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	NJ RMLA-Licensed Mortgage Servicer Registration	Submitted via...
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No items are required to be submitted outside of NMLS for this license/registration at this time.