



NY Exempt Mortgage Banker Branch License-MH 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?

Exempt Manufactured Home Lenders that solicit or process loans from locations other than its principal place of business, irrespective of whether the only contact such locations have with applicants is by internet, telephone, facsimile or other electronic process.

This document includes instructions on how to complete the requirements for licensing with the New York State Department of Financial Services (“Department”) for an additional Exempt Mortgage Banker Branch for Manufactured Home lenders. In order to submit a Branch Form (MU3) application, the company’s principal office must be approved in New York or the company must submit a Company Form (MU1) (corporate location) to be licensed in New York prior to the submission of a branch form.

This license should only be applied for by a company that also holds or is applying for NY Exempt Mortgage Banker License-MH.

Article 12-D, Section 590.1(a)

Incomplete Application

If an application is determined to be incomplete, deficiencies will be posted as “License Items” on NMLS identifying the items and matters that must be addressed for the Department to continue processing the application. Complete responses must be received within 30 days of the date the License Item is posted to 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.

If a complete response fully addressing all such items and matters to the satisfaction of the Department is not received within 30 days of sending such notice, the application will be considered withdrawn. Any applicant seeking a license following the withdrawal of an application must submit a new application that must include all required information, documents, and fees.

Approval or Denial

After the application has been processed, the applicant will receive written notification of the approval or denial of the application.

Submitting a Complete Application

The checklist below provides instructions and requirements for those documents that may be uploaded to the NMLS, as well as those documents for which originals must also be mailed to the Department.

Agency requirements in the [Requirements Completed in NMLS](#) section or the [Requirements/Documents Uploaded in NMLS](#) section must be completed and/or uploaded in the NMLS. Note this information will not be viewable to the Department until the application has been submitted through NMLS.

Agency specific requirements in the [Requirements Submitted Outside of NMLS](#) section must be received by the Department within five (5) business days of the electronic submission of your application through the NMLS. If originals are required, copies may be submitted electronically to help expedite the Department's review, but the originals **MUST** be mailed in hard copy to the following address. Please note that an applicant's NMLS Identification Number must be included on every document submitted to the Department.

Activities Authorized Under This License

This license authorizes the following activities...

- Only for employees of the company to function as licensed Mortgage Loan Originators on Chattel-Only loans made on Manufactured Homes.

Pre-Requisites for License Applications

- None

New York State Department of Financial Services 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 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 *New York State Department of Financial Services: Attention: Exempt Mortgage Banker Processing Unit* licensing staff by sending your questions via email to Mortgage.Banker@dfs.ny.gov for additional assistance.

For U.S. Postal Service:

*New York State Department of Financial Services
Attention: Exempt Mortgage Banker Processing Unit
One State Street
New York, NY 10004*

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	NY Exempt Mortgage Banker Branch License-MH	Submitted via...
<input type="checkbox"/>	NMLS Initial Processing Fee: \$20	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Branch Manager: \$15 per branch manager person	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	NY Exempt Mortgage Banker Branch License-MH	Submitted via...
<input type="checkbox"/>	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.	NMLS
<input type="checkbox"/>	<p>Other Trade Names: If this branch is 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 <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). The Department does not separately approve other trade names for branch offices.</p> <p>If operating under an “Other Trade Name”, upload a file-stamped copy of the Certificate of Assumed Name from the Secretary of State of New York regarding ability to do business under that trade name.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual who is in charge of, and who is responsible for the business operations of a branch office.</p> <p>The designated branch manager must be a licensed mortgage loan originator in New York State. An Individual Form (MU4) must be completed for each branch manager.</p>	NMLS
<input type="checkbox"/>	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).	NMLS

Complete	NY Exempt Mortgage Banker Branch License-MH	Submitted via...
<input type="checkbox"/>	<p>Credit Report: Branch Managers required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Branch Form (MU3).</p>	<p>NMLS</p>
<p>Note</p>	<p>Additional MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize an additional FBI criminal background check (CBC) through NMLS as part of the Branch Form (MU3). The designated branch manager must be a licensed MLO in New York State, which required the authorization of an FBI CBC through the Individual Form (MU4).</p>	<p>N/A</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	NY Exempt Mortgage Banker Branch License-MH	Submitted via...
<input type="checkbox"/>	<p>Lease Agreement Documents: Provide copies of leases, subleases and/or lease assignment, if applicable, for the proposed branch</p> <p>Leases and/or subleases, if applicable, must meet the following criteria:</p> <ul style="list-style-type: none"> • Fully executed in the name of the applicant and signed by an officer of the applicant. Signature line must include printed name and title of the individual officer executing the document. • Lease terms must be for at least 6 months. Month-to-month leases and License Agreements are not accepted • All subleases or lease assignments must be accompanied by a fully executed copy of the main lease. • If required by the main (master) lease, a copy of the landlord consent to the sublease or lease assignment must be submitted. • Unless the applicant occupies the entire building or floor, the lease and/or sublease must include the suite number. <p>Note: The Department does not accept License or Membership Agreements for Executive Office Suites. If the proposed location is under an Executive Office Suite arrangement, the lease or sublease must grant exclusive use of the proposed office space to the registrant.</p>	<p>Upload in NMLS: under the Document Type <u>Branch Written Agreement</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p> <p>This document should be named <i>[Branch NMLS ID#] Leasing Agreement</i>.</p>
INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
<p>No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.</p>		

DO NOT SEND THIS CHECKLIST TO THE DEPARTMENT

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	NY Exempt Mortgage Banker Branch License-MH	Submitted via...
<input type="checkbox"/>	<p>Cover Letter: Submit a cover letter on company letterhead signed by an owner, officer or designated contact on file with the Department. The letter must include information on the branch manager’s responsibilities.</p>	Mail to The Department
<input type="checkbox"/>	<p>Photographs: Provide interior and exterior photographs of the proposed location. Exterior photographs must reflect the building address and capture a majority of the building’s front exterior.</p> <p>Note: Exemption will not be issued for residential properties used primarily as the home of an employee of the company. Also, the Department can deny your request if it determines that (1) the requested address is currently registered to another entity; or (2) was occupied by another entity less than six months prior to your application; or (3) branch manager is sponsored by another company; or (4) supplemental documents are not properly executed.</p>	Mail to The Department
<input type="checkbox"/>	<p>Out of State Branch Locations: If the proposed branch office is located outside the State of New York, provide a written description of how the proposed branch will transact business with New York consumers. The submitted information must address how branch personnel solicit potential borrowers for New York property (e.g., face-to-face interactions, internet, mass mailings, e-mails, telephone, advertisements, etc.) and the manner in which disclosures and mortgage documents are transmitted between the borrower and branch personnel. If the internet will be used, please provide the domain name.</p> <p>Note: The domain name must be separately authorized by the Department</p>	Mail to The Department