



## Branch Amendments Agency Requirements



# NEW YORK STATE MORTGAGE BANKER BRANCH REGISTRATION

## Instructions

This document includes instructions on how to complete the requirements for amending a Mortgage Banker (“Licensee”) Branch License with the New York State Department of Financial Services (the “Department”).

Licensees are required to provide the Department with advance notification for certain changes made to the company’s record in NMLS, see checklist below for details. The checklist below provides instructions and requirements for filing Advance Change Notice through the NMLS, as well as those documents for which originals must be mailed to the Department.

The following amendments require advance notification to the Department:

- Change of Branch Address
- Change in Branch Manager

## Fees

The Department does not charge amendment fees for changes in Mortgage Banker Branch License(s).

## How to submit agency-specific documents

1. If you are required to upload document(s) on NMLS for an Advance Change Notice:  
In the NMLS document upload section; you must select Advance Change Notice for document type. If there isn’t a document type available for a specific Advance Change Notice event you must mail document(s) directly to the **New York State Department of Financial Services**.
2. Documents notarized outside New York State must be accompanied by a certification from the Secretary of State or county clerk authenticating the notary’s signature.
3. Please note, the Registrant’s NMLS Identification Number for company and/or branch office, as applicable, must be included on every document submitted to the Department.
4. If you are required to provide document(s) outside of NMLS:

You must mail the document(s) within five (5) business days to the following address:

New York State Department of Financial Services  
Attention: Mortgage Banking – Supervision Unit  
One State Street  
New York, NY 10004

**DO NOT SEND THIS CHECKLIST TO THE DEPARTMENT**

NMLS Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	SUBMITTED OUTSIDE NMLS	NOT APPLICABLE	REQUIRED ADVANCE CHANGE NOTICE
<b>CHANGE OF BRANCH ADDRESS</b>			
<input type="checkbox"/>	N/A	N/A	<p>Submit an ACN for a change of the Branch Address through the Branch (MU3) Form through NMLS. <b>30 Days'</b> notice must be given for this change.</p> <p>If you are changing branch manager simultaneously with the requested change of address, the newly designated branch manager must be a licensed mortgage loan originator in New York. An updated Form MU4 must be completed for the respective branch manager to obtain authorization from the Department.</p> <p><b>Note:</b> Licenses 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>
N/A	<input type="checkbox"/>	N/A	<p><b>COVER LETTER:</b> Submit a cover letter on company letterhead signed by an owner, officer or designated contact on file with the Department. The letter must include a statement that the licensee is relocating the branch office and the date such move is expected to become effective. Both addresses must be clearly stated in the cover letter, including suite number.</p> <p>Also, state whether the branch manager is a W-2 employee or a 1099 Independent Contractor. If the branch manager is a 1099 employee include information on the method of compensation and calculation of compensation.</p> <p>The licensee must also attest that the proposed location is not a net branch. Refer to section 38.1(u) of Part 38 of the General Regulations of the Superintendent for the definition of a net branch.</p> <p>For branch offices that share space with other business (i.e. realtors, law offices, executive office suites) the applicant must provide photographs of the interior branch space, including partition walls, dedicated access door, if any and outline mechanisms taken to safeguarding of records.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>LEASES:</b> Provide copies of leases, subleases and/or lease assignment, if applicable, for the proposed branch. Leases and/or subleases, if applicable, must be meet the following criteria:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Lease terms must be for at least 6 months. <b>Month-to-month leases and License Agreements are not accepted</b></li> <li>• All subleases or lease assignments must be accompanied by a fully executed copy of the main lease.</li> </ul>

			<ul style="list-style-type: none"> <li>• If required by the main (master) lease, a copy of the landlord consent to the sublease or lease assignment must be submitted.</li> <li>• Unless the applicant occupies the entire building or floor, the lease and/or sublease must include the suite number.</li> </ul> <p><b>Note: The Department does not accept License Agreement as a substitute for a lease or sublease.</b> If the proposed location is under an Executive Office Suite arrangement, <u>the lease or sublease must grant exclusive use of the proposed office space to the licensee.</u></p>
N/A	<input type="checkbox"/>	N/A	<b>PHOTOGRAPHS:</b> 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. Interior photograph must capture designated branch space, including suite and directory signage.
N/A	<input type="checkbox"/>	N/A	<b>ORIGINAL LICENSE</b> You must return the original license for the branch office issued by the New York State Department of Financial Services.  <b>Note:</b> If your license(s) has been lost or misplaced, you must submit a notarized Lost License and Certificate Affidavit. The affidavit can be downloaded at <a href="https://www.dfs.ny.gov/apps_and_licensing/mortgage_companies/common_forms">https://www.dfs.ny.gov/apps_and_licensing/mortgage_companies/common_forms</a>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<b>OUT OF STATE BRANCH LOCATIONS:</b> 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.
N/A	<input type="checkbox"/>	N/A	<b>DUAL AGENCY AFFIDAVIT:</b> If a mortgage broker, mortgage banker, branch manager, or other person having a relationship with the applicant holds a real estate broker or salesperson license or functions as an attorney on residential mortgage transactions, or if the branch office is physically located on the premises of a real estate agency, a Dual Agency Affidavit must be submitted.  The Dual Agency Affidavit is posted on the Department's website at <a href="https://www.dfs.ny.gov/apps_and_licensing/mortgage_companies/common_forms">https://www.dfs.ny.gov/apps_and_licensing/mortgage_companies/common_forms</a>
<b>CHANGE IN BRANCH MANAGER</b>			
<input type="checkbox"/>	N/A	<input type="checkbox"/>	An ACN is not required for a change of the branch manager. However, all such changes must be communicated to the Department within <b>10 days</b> of such change.  An individual Form MU4 must be completed for each branch manager, The designated branch manager must be a licensed mortgage loan originator in New York State.
N/A	<input type="checkbox"/>	N/A	<b>COVER LETTER:</b> Submit a cover letter on company letterhead signed by an owner, officer or designated contact on file with the Department. The letter must include a statement that a new branch manager has been designated, effective date of change, the name and NMLS number of the existing branch manager and the name and NMLS number of the new branch manager. Also, include the NMLS number for the respective branch office and the address of the branch office.

			Also, state whether the branch manager is a W-2 employee or a 1099 Independent Contractor. If the branch manager is a 1099 employee include information on the method of compensation and calculation of compensation.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS:</b> Provide complete details of all events or proceedings for any "Yes" answer to any of the disclosure questions and upload a copy of any applicable orders or documents.

**WHO TO CONTACT-** For questions concerning amending a mortgage banker branch license, please contact the Department at [Mortgage.Banker@dfs.ny.gov](mailto:Mortgage.Banker@dfs.ny.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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.