Instructions
This document includes instructions on how to complete the requirements for an additional mortgage broker branch application request. If you need to complete a new application for a company location or individual; refer to the appropriate new application checklists.

Note: In order to submit a branch application (MU3) Form, the company’s principal’s office must be registered in New York or the company must submit a MU1 (corporate location) to be registered in New York prior to the submission of a branch form.

Fees
Total Registration costs: $500 including the NMLS processing fee. Fees collected through the NMLS are not refundable.

Weekly Bulletin Publication
Applications deemed complete are published in the Department's Weekly Bulletin every Friday. The Weekly Bulletin can be accessed via the following link: http://www.dfs.ny.gov/reportpub/wb.htm. Section 591.3 of the New York Banking Law requires the Superintendent to render a decision within 30 days of publishing the receipt of a complete branch application for processing.

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. 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of the Department is not received within 30 days of sending such notice, the application will be considered withdrawn.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 registration 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. In addition, updated information will be posted through the 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.

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.

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

Items marked Filed in NMLS 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.
For help with document uploads, see the Quick Guide for document upload in NMLS
Items marked **Submitted outside NMLS** must be received by the Department within five (5) business days of the submission of your application through the NMLS. Please note that an applicant’s NMLS Identification Number must be included on every document submitted to the Department.

If originals are required, the original document **MUST** be mailed in hard copy 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**

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<thead>
<tr>
<th>FILED IN NMLS</th>
<th>ATTACHED</th>
<th>NOT APPLICABLE</th>
<th>NEW YORK STATE MORTGAGE BROKER BRANCH REGISTRATION</th>
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<td><strong>Branch Manager</strong>: A branch manager must be designated for each branch office. Branch manager is defined as an individual who is in charge of the operations a branch office, irrespective of the title given to that individual. All designated branch managers must be licensed mortgage loan originators prior to approval of the branch office application. **Note**: You cannot assign multiple branches to a single branch manager unless you have 10 or more branch offices physically located in New York State</td>
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|               | N/A      | N/A            | **Leases**: Each applicant must provide copies of leases, subleases or lease assignments, if applicable, for the proposed branch. The Department does not license or register residential addresses as branch locations. Leases must meet the following criteria:  
  - Must be for commercial use;  
  - Must be fully executed in the name of the applicant by a designated officer or owner of the applicant;  
  - Must provide for the tenant’s exclusive use;  
  - Must sufficiently describe the location of the premises (e.g., in addition to address, it must indicate floor and suite number and/or office number);  
  - Lease terms must be for at least six (6) months. Month-to-month leases and license agreements are not accepted;  
  - Must include the printed name of any signatory, the company name, and the signatory’s title beneath the signature;  
  - Must include all assignments, modifications, and amendments; and  
  - Must specifically allow for a sublease or assignment if a sublease or assignment is being submitted, as evidenced by a landlord consent letter; and  
  - Any additional information the Department requests. |
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<td>(1) If the lease and/or sublease contain a 30 days termination clause, the Department will interpret it as a month-to-month lease. Also, a written explanation must be provided for all sublease reflecting a rental charge less than the main lease agreement.</td>
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<td>(2) 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. You must provide the master lease between the Executive Office Suite provider and the building owner.</td>
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<td>this document as the “Branch Written Agreement” document type in the Document Uploads section of the Branch (MU3) Form</td>
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<td><strong>Cover Letter:</strong> Submit a cover letter on company letterhead signed by an owner or executive officer whose information is on file with the Department. The letter must include information on the branch manager’s responsibilities, and address whether the individual is a W-2 employee or 1099 Independent Contractor. Also, if the branch manager compensation varies or the branch manager receives a percentage of profit, include a description of how such compensation is calculated. The registrant 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. Additionally, if the proposed branch location shares office space with a real estate firm you must include a written statement addressing the treatment of confidential information and maintenance of files in compliance with privacy laws and regulations.</td>
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<td><strong>Photographs:</strong> Interior and Exterior photographs of the proposed location must be provided. Exterior photographs must reflect the building address and capture a majority of the building’s front exterior. <strong>Note:</strong> The Department does not license or register residential addresses as branch locations.</td>
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<td><strong>Dual Agency Affidavit:</strong> 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. Click here to access the Dual Agency Affidavit.</td>
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<td>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.</td>
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**WHO TO CONTACT** - For questions concerning a mortgage broker branch registration, please contact the Department at [Mortgage.Broker@dfs.ny.gov](mailto:Mortgage.Broker@dfs.ny.gov)

**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.**