



OH Third Party Processing and/or Underwriting Exemption New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

A person, other than an independent contractor, which performs only clerical or support duties as defined in 12 U.S.C. 5102(5)(B), as in effect on January 12, 2014, of a loan processor or underwriter for one or more unaffiliated, registered mortgage companies or entities exempt from registration pursuant to division O.R.C. section 1322.04.

Refer to the [Ohio Residential Mortgage Lending Act \(RMLA\)](#) and the [administrative rules implementing the RMLA](#) for the Ohio specific language and requirements. Refer to the [Division's website](#) for additional information and links. PLEASE KEEP IN MIND THAT THIS CHECKLIST IS NOT A SUBSTITUTE FOR REVIEWING THE APPLICABLE STATUTE AND RULES.

This document is a summary of some of the Ohio exemption requirements. All applicants have a duty to be familiar with all aspects of the RMLA and should read the statute and administrative rules prior to applying to the Ohio Division of Financial Institutions for an exemption.

Activities Authorized Under This License

This license authorizes the following activities as defined by NMLS on the [Business Activities Definitions chart](#):

- Third Party Mortgage Loan Processing
- Third Party Mortgage Loan Underwriting

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Description 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

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Description and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact a licensing staff member at (614) 644-6484 or webdfi-cf@com.state.oh.us.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE EXEMPTION 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.

EXEMPTION FEES		
Complete	OH Third Party Processing and/or Underwriting Company Exemption	Submitted via...
<input type="checkbox"/>	<p>OH License/Registration Fee: \$0</p> <p>OH Application Fee: \$0</p> <p>NMLS Initial Processing Fee: \$100</p>	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	OH Third Party Processing and/or Underwriting Company Exemption	Submitted via...
<input type="checkbox"/>	<p>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Financial Statement: Upload an audited or unaudited financial statement dated within 90 days of the company's application. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required.</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>	NMLS
<input type="checkbox"/>	<p>Other Trade Name: If 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 the Company Form (MU1).</p> <p>If operating under an "Other Trade Name", upload Ohio Secretary of State Trade Name Certificate of Registration regarding ability to do business under that trade name.</p> <p>This document should be named <i>OH-TP-Trade Name-Assumed Name</i>.</p>	<p>NMLS</p> <p><i>and</i></p> <p>Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the Document Uploads section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident/Registered Agent, or statutory agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the Ohio Secretary of State.</p>	NMLS

<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> 1. Primary Company Contact 2. Primary Consumer Complaint Contact 3. Primary Company Pre-Exam Contact 	NMLS
Note	<p>Non-Primary Contact Employees: Ohio does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	N/A
Note	<p>Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	N/A
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2). See the Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	<p>Qualifying Individual: The <i>Qualifying Individual</i> section refers to the individual that is designated by the company as the Supervisor per Ohio Administrative Code 1301:8-7-32. The Supervisor must be identified on the company’s MU1 filing in the Qualifying Individual section. The Supervisor must obtain a Mortgage Loan Originator license under the Ohio Residential Mortgage Lending Act and be sponsored by the company in the NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).</p>	NMLS
Note	<p>Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	N/A
<input type="checkbox"/>	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$50,000, furnished and submitted by a surety company authorized to conduct business in Ohio. See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information. Note: Surety bonds submitted via the <i>Document Uploads</i> section will <i>not</i> satisfy this requirement. Note: It is the company’s responsibility to ensure the bond is current and accurate at all times throughout licensure. If any changes to the ESB are required, the company must contact the producer. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.</p>	Electronic Surety Bond in NMLS

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	OH Third Party Processing and/or Underwriting Company Exemption	Submitted via...
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ <p>This document should be named <i>[Company Legal Name] TP Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Business Continuity Plan: Upload document(s) including description of how a company plans, prevents, maintains, and/or recovers essential functions, systems, processes, and other business operations involving threats to the business, including during a disaster.</p> <p>This document should be named <i>[Company Legal Name] TP Business Continuity Plan</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Business Continuity Plan</u> in the Document Uploads section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a State-issued and approved document (typically by the Secretary of State’s office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in Ohio.</p> <p>This document should be named OH Certificate of Authority -or- OH Certificate of Good Standing.</p>	<p>Upload in NMLS: under the Document Type Certificate of Authority/Good Standing Certificate in the Document Uploads section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Document Samples. Upload copies of the following sample documents used in the regular course of business in connection with this license application:</p> <ul style="list-style-type: none"> • A sample or copy of your Computer System and Anti-virus software to be used in this business that indicates applicant will be in compliance with the Ohio Residential Mortgage Loan Act and Regulations. If a manual recordkeeping system is used, indicate such. <u>This document should be named <i>Computer System</i></u> • The days and business hours of this proposed office. <u>This document should be named <i>Business Hours</i></u> 	<p>Upload in NMLS: under <u>Document Samples</u> in the Document Uploads section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, name/trade registration thereto including a list of any name changes.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • Applicable formation documents. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • Operating Agreement (including all amendments); • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating 	<p>Upload in NMLS: under <u>Formation Document</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>

	<p>within the State; and (ii) no part of the entity's net earnings may lawfully benefit any private shareholder or individual; or</p> <ul style="list-style-type: none"> ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> ● Certificate of Trust; and ● Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant's directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> ● All direct owners (direct ownership information must account for 100% of ownership). ● Indirect owners that own or control 5% or more of the applicant. <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Ohio Attestation. Download, execute, and submit to the Division. Click to download form.</p> <p>This document should be named <i>Ohio TP/UW Attestation</i>.</p>	<p>Upload in NMLS: Upload all documents in NMLS under Company Staffing and Internal Policies in the Document Uploads section of the Company Form (MU1)</p>

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

No items are required to be submitted outside of NMLS for this license/registration at this time.

