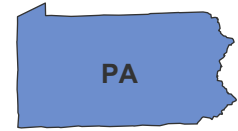




Company New Application Checklist Agency Requirements



PENNSYLVANIA MORTGAGE BROKER LICENSE

This document includes instructions for a Mortgage Broker Company (principal/headquarter location) License new application request. If you need to complete a new application for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate new application checklists.

Total License costs: \$1,100 including the NMLS processing fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required control person (including the qualifying individual). Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for Pennsylvania Department of Banking and Securities.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Document Upload Quick Guide](#) for formatting instructions, upload instructions and document descriptions and examples.

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service & Overnight Delivery:

*The Pennsylvania
Department of Banking and Securities
Non-Depository Licensing Office
17 N 2nd Street, Ste 1300
Harrisburg, PA 17101-2290*

NMLS **Company** Unique ID Number: _____

Applicant Legal Name: _____

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Other Trade Name: DBA's should be listed under Other Trade Names on the NMLS Company Form.</p> <p>Upload a certified copy of your proof of Registration of all trade names, with the Pennsylvania Department of State, Corporations Bureau.</p> <p>Upload this document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p> <p>Questions: Contact the PA Department of State @ (888)659-9962 or (717)787-1057</p>
<input type="checkbox"/>	N/A	N/A	<p>Qualifying Individual: An individual identified by the company on the NMLS Company (MU1) Form as the "Qualified Individual" and who:</p> <ul style="list-style-type: none"> • Is a mortgage originator or meets the licensing requirements of a mortgage originator; and • Is a management-level officer assigned to the company's principal place of business. <p>This individual must be listed as the "Qualifying Individual" on NMLS Company Form, and his/her business address must match the address listed as the "Main Address" on the Company Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Credit Report: Individuals in a position of control (including the qualifying individual) are 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.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Disclosure Questions: Provide complete details of all events or proceedings for any "Yes" answer to any of the disclosure questions for the company or any control person (including the qualifying individual). Upload a copy of any applicable orders or supporting documents (such as respective criminal or civil court documents, administrative orders, and/or related public documents) in NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p>Financial Statements: Upload the previous fiscal year financial statement (audited or unaudited if certified by executive officer).</p> <ul style="list-style-type: none"> • All financial statements must be prepared in accordance with Generally Accepted Accounting Principles and dated within 90 days of your fiscal year end. • 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

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			<p>Condition is required.</p> <p>NOTE: Financial statements are uploaded separately under <i>Financial Statement</i> section of the Filing tab. See the Financial Statement Quick Guide for instructions.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p>Upload this document in NMLS under the Document Type “Business Plan” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Formation Document: Upload a certified copy of:</p> <ul style="list-style-type: none"> • Registration of the full legal with the Pennsylvania Department of State, Corporations Bureau; • The Corporate Charter or Articles of Incorporation (if a corporation) or • The Articles of Organization and Operating Agreement (if a Limited Liability Company) or • The Partnership Agreement (if a partnership of any form). <p>Upload this document in NMLS under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Organizational Chart/Description: Upload an organizational chart if applicant is owned by another entity or entities or person(s), or has subsidiaries or affiliated entities.</p> <p>Upload this document in NMLS under the Document Type “Organizational Chart/Description” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p>Bond (Only if Accepting Advanced Fees): Upload and mail an original bond in the amount of \$100,000 furnished by a surety company authorized to conduct business in the Commonwealth of Pennsylvania. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant.</p> <p>Click to download bond form.</p>

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			<p>Upload this document in NMLS under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>										
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p>Bond: Upload and mail an original bond in the appropriate amount (see below) furnished by a surety company authorized to conduct business in the Commonwealth of Pennsylvania. The name of the principal insured on the bond must match exactly the Full Legal Business Name of applicant.</p> <table border="1" data-bbox="631 630 1414 871"> <thead> <tr> <th><i>Amount</i></th> <th><i>Anticipated or Actual Amount of PA Mortgage Loan Originations</i></th> </tr> </thead> <tbody> <tr> <td>\$50,000</td> <td>\$14,999,999.99 or less</td> </tr> <tr> <td>\$75,000</td> <td>\$15,000,000 - \$29,999,999.99</td> </tr> <tr> <td>\$100,000</td> <td>\$30,000,000 – \$49,999,999.99</td> </tr> <tr> <td>\$150,000</td> <td>\$50,000,000 or more</td> </tr> </tbody> </table> <p>Click to download bond form.</p> <p>Upload this document in NMLS under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>	<i>Amount</i>	<i>Anticipated or Actual Amount of PA Mortgage Loan Originations</i>	\$50,000	\$14,999,999.99 or less	\$75,000	\$15,000,000 - \$29,999,999.99	\$100,000	\$30,000,000 – \$49,999,999.99	\$150,000	\$50,000,000 or more
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N/A	<input type="checkbox"/>	N/A	<p>Pennsylvania Criminal Background History Check: Each control person (including the qualifying individual) must complete a Pennsylvania State Police (PSP) criminal background check by using the Pennsylvania Access to Criminal History (PATCH) website: https://epatch.state.pa.us</p> <p>Click to download PA State Police Criminal Background History form.</p>										
N/A	<input type="checkbox"/>	N/A	<p>Criminal Background Check: Each control person (including the qualifying individual) must complete a FBI Fingerprint check:</p> <p>Available to Pennsylvania residents and those working in the Commonwealth of Pennsylvania:</p> <ul style="list-style-type: none"> To Schedule your ten-minute fingerprint appointment, simply click on the link associated with your license type below: <p>Mortgage Broker</p>										

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			<p>For all other applicants residing or working in states other than Pennsylvania a fingerprint card <u>must be submitted by mail to IndentoGO</u></p> <p style="text-align: center;">Non-Resident Cardscan Universal Enrollment Platform Processing Overview</p> <p>Cardscan processing is available for those applicants residing outside of Pennsylvania and/or Pennsylvania residents physically unable to visit an IndentoGO location. To complete the process, applicants must complete the following steps.</p> <ol style="list-style-type: none"> 1. Obtain fingerprints on FBI (FD-258) fingerprint card and complete personal information fields on fingerprint card. 2. Click on the link associated with your license type on the previous page. 3. Click on the 'Submit A Fingerprint Card by Mail' link and complete the pre-enrollment information necessary to submit a fingerprint card enrollment by mail. All processing fees will be collected during the pre-enrollment process. A pre-enrollment confirmation page will be provided once registration is complete. 4. Print and sign the completed pre-enrollment confirmation page, which includes the barcode printed on the top right of the page. Mail the signed pre-enrollment confirmation page and the completed fingerprint card to IndentoGO using the mailing address provided during the pre-enrollment process. <p style="text-align: center;"><i>DO NOT MAIL THE COMPLETED FBI CARD TO THE DEPARTMENT OF BANKING AND SECURITIES</i></p> <p>Third Party Investigatory Background Checks: Each control person (including the qualifying individual) <u>who does not or has not resided in the US for at least 5 years</u> must provide an investigative background report. The report must be prepared by an acceptable search firm and submitted directly to the Department in addition to other background information required in the application. At a minimum, the report must contain the following:</p> <ul style="list-style-type: none"> • A comprehensive credit report/history • Civil court and bankruptcy court records for the past 5 years, including a search of the court data in the country(ies), states, towns where the individual resided and worked and in contiguous areas • Criminal records for the past 5 years, including felonies, misdemeanors and violations including a search of court data in the countries, states, towns where the individual resided and worked and in contiguous areas.

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			<p>Results of the background checks are not mailed to applicants. If there is a problem with the results of your background check you will be notified.</p> <p><i>Applicant Notification and Record Challenge:</i> Your fingerprints will be used to check the criminal history records of the FBI. You have the opportunity to complete or challenge the accuracy of the information contained in the FBI identification record. The procedure for obtaining a change, correction, or updating the FBI identification record are set for the in Title 28, CFR, 16.34.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Books and Records Location: An address listed for books and records to a location other than the principal place of business (address of business headquarters on the NMLS Company Form), when approved by the department through NMLS, is deemed an approved alternate site record keeping location for purposes of the Mortgage Act.</p>
<input type="checkbox"/>	N/A	N/A	<p>Pre-licensure Education and Testing: Pre-licensing education and testing is required for at least one a management level officer assigned to the principle place of business of a mortgage company who must be listed on the NMLS Company Form as a Direct Owner/ Executive officer.</p> <p><i>Pre-Licensure Education:</i> Complete 20 hours of NMLS approved pre-licensure education courses, including 3 hours of Pennsylvania law – NMLS must indicate compliance with this requirement.</p> <p><i>Pre-Licensure Testing:</i> To satisfy the pre-licensing test requirement, one the following three conditions must be met:</p> <ol style="list-style-type: none"> 1. Passing results on both the National and Pennsylvania State components of the SAFE Test, or 2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or 3. Passing results on the National Test Component with Uniform State Content <p>NMLS must indicate you are compliant with this requirement.</p>
N/A	<input type="checkbox"/>	N/A	<p>Tax Certification: Provide a certified memorandum for each control person (including the qualifying individual) indicating all tax obligations to the Commonwealth of Pennsylvania have been paid or that a deferred payment plan with the Pennsylvania Department of Revenue has been made.</p> <p>Click to download tax waiver and certification form.</p>

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<input type="checkbox"/>	N/A	N/A	<p>Policies and Procedures: Upload a summary of the policies and procedures that have been developed to receive and process consumer inquiries and grievances promptly and fairly.</p> <p>Upload this document in NMLS under the Document Type “Company Staffing and Internal Policies” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the Document Upload Quick Guide for formatting instructions, upload instructions and document descriptions and examples.</p>
N/A	<input type="checkbox"/>	N/A	<p>Ability to Repay Analysis: Provide the policies and procedures on how the ability to repay analysis will be performed as required by §46.2 (g) of Chapter 46 Proper Conduct of Lending and Brokering in the Mortgage Loan Business (“the Regulation”). The Regulation can be found under “Laws & Regulations” on the Pennsylvania Department of Banking and Securities website, www.dobs.pa.gov.</p> <p>Questions related to the ability to repay analysis should be directed to mtgexams@pa.gov.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p>Loan Modifications: Will you be conducting, participating in, or advertising any third-party loan modification transactions? <input type="checkbox"/> YES <input type="checkbox"/> NO</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p>Home Improvement: Are you engaged in or providing home improvement services? <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, are you registered with the Pennsylvania Office of Attorney General? <input type="checkbox"/> YES <input type="checkbox"/> NO</p>

The regulator will review the filing and all required documents and communicate with you through 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 the [License Status Review & Definitions](#) quick guide for instructions.

WHO TO CONTACT – Contact the PA Department of Banking and Securities, Non-Depository licensing staff by phone at (717)787-3717 or send your questions via e-mail to ra-asklicensing@pa.gov, for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL 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.