New Application Checklist
Jurisdiction-Specific Requirements

WASHINGTON CONSUMER LOAN BRANCH LICENSE

Instructions

1. Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of a Branch Form (MU3) through NMLS. Branch locations are not required to be physically within Washington State. A residence can be licensed as a branch.

2. Each individual originating mortgage loans for Consumer Loan companies, according to Washington State statute, must be licensed individually.

3. If this branch office is using a trade name ("dba"), in addition to listing it in the "Other Trade Names" section of the branch application (MU3), it also must be listed in the "Other Trade Names" section of the MU1. Please contact Washington Business License Services at www.bls.dor.wa.gov to add the trade name to your company’s Business License.

4. You are responsible for reviewing the Washington Consumer Loan Act (chapter 31.04 RCW) and accompanying rules (WAC 208-620) to ensure familiarity and compliance.

5. Total Consumer Loan Branch license costs: $604.46 including the NMLS processing fee.

6. All fees are collected through the NMLS and ARE NOT REFUNDABLE through the NMLS.

Consumer Loan Branch Applications do not require the submission of this checklist. It is for informational purposes only.

WHO TO CONTACT – For Washington specific questions concerning licensure, contact DFI at 360-902-8703, options 2,3,1 or MortgageLicensing@dfi.wa.gov

Updated: 7/1/18
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