Who is required to have the Washington Mortgage Broker branch license?
Each fixed physical location from which a licensed Mortgage Broker company, or its representatives, offers the services of mortgage brokering or loan origination services to Washington State citizens or for property in Washington State. Like the main office on the MU1, the branch office address on the MU3 is not required to be inside Washington State.

Who does not need the Washington Mortgage Broker branch license?
- If your company has branches outside Washington, and those branches will not provide brokering or origination services for loans on property in Washington and serve Washington citizens, those branches do not need to hold a Washington State branch license.
- If your company is exempt from the Mortgage Broker licensing requirements, your branches are also exempt.

Prerequisites At a Glance:
1. Net worth – none
2. Bond – company bond covers branches; review bond for adequate amount when considering loan originators at branch
3. Criminal background check – loan originators
4. Credit check – loan originators
5. Experience – no
6. Testing – loan originators
7. Education – loan originators

What must I do or send outside the NMLS to apply for the Washington Mortgage Broker branch license?
Before Washington State Department of Financial Institutions, Division of Consumer Services (DFI/DCS) will accept your Mortgage Broker Branch license application, you must provide:

1. Surety Bond
   a. Do NOT send a different bond for your branch office(s). If bond coverage needs to be adjusted, your bonding agent will issue a RIDER to the bond.
   b. Use the Calculation of Average Number of Loan Originators form to verify the amount of your bond covers the staff at your new branch(es).
   c. List all trade name(s) used in Washington State by your company at this location, on the bond rider and in the NMLS in the “Other Business Names” section of the MU3.
   d. When you receive the rider from the surety company, the authorized person at your company may or may not need to sign it as “principal” on the rider (each insurance company sets the policy for signatures on riders). Leave the Power of Attorney attached (if any) and forward the original rider to DFI/DCS.
2. **Staff Compensation**
   a. In NMLS, establish Relationships between your company the Loan Originators working from this branch.
   b. On the checklist you mail to DFI/DCS, advise whether any of these Loan Originators will be compensated as independent contractors (receive a 1099).
   c. In NMLS, your company will Sponsor the licenses of your Loan Originators.

3. **Trust Accounting**
   Will the branch office follow the same trust accounting scenario as the main office?
   a. If yes, merely make such a statement on the checklist.
   b. If no, send the appropriate trust form to DFI/DCS (see Washington Mortgage Broker Company instruction #5)

4. **Washington Pre-requisite Licenses**
   Will this new branch office use a different trade name (“dba”) than your main office?
   a. If no, this item does not apply to your branch application.
   b. If yes, contact the Washington State Department of Licensing (DOL) at (360)902-3600 or online at [www.dol.wa.gov](http://www.dol.wa.gov) to add the new dba to your Washington State Master Business License which will display your Unified Business Identifier (UBI) number. A copy of this document is not required with your application package. DFI/DCS will verify information directly with DOL.

5. **Loan Originators**
   According to Washington State statute, each individual originating mortgages and independent contractors (1099) processing mortgages must be separately authorized by filing form MU4 through the NMLS.