



## New Application Checklist Jurisdiction-Specific Requirements



### MARYLAND MORTGAGE LENDER LICENSE (BRANCH)

#### Instructions:

1. Each branch location desiring to conduct business under this license authority must be separately licensed and will require a filing of Form MU3 through the NMLS. A branch location is defined as an office of the licensee acting as a mortgage broker or mortgage banker that is separate and distinct from the licensee's principal office.
2. Note: the main office license, using Form MU1, must file Form MU1 prior to, or simultaneously with, a branch filing Form MU3.
3. Each individual originating mortgage loans needs to be separately licensed and will require a filing of Form MU4 through NMLS.
4. A Qualifying Individual may serve as branch manager of one of the licensee's branch offices.
5. Mortgage Lender licensees are prohibited from using more than one trade name, fictitious name or dba for each license obtained. Therefore, please be advised that applicants may not list more than one name in the "Other Trade Names" section on Form MU1 for Maryland. In the State of Maryland a company may apply for additional licenses for additional trade names by selecting the Other Trade Name license types in the License Wizard in NMLS.
  - \*Note:** Do not select the Mortgage Lender License/DBA#1 license selection unless the applicant branch uses a DBA. If the applicant branch does not use a DBA, select Mortgage Lender License.
6. License costs: \$2140 which includes the investigation fee, NMLS initial set up fee and annual processing fee
  - **Extended-Term Fees:** If the license is approved for issuance July 1, 2009 to December 31, 2009, the new license will expire December 31, 2010 (more than 12 months later). As a result, the initial license fee, investigation fee, one renewal fee and two NMLS processing fees (one initial and one annual) will be combined for a total of \$2,140.  
*Note:* Generally the processing of an application takes 30-60 days. If your application is not approved until January 2010, the State of Maryland will refund one license fee. The NMLS processing fee is nonrefundable.
  - **Total License Costs if Approval on/after January 1, 2010:** The new license will expire December 31 of the year approved. As a result, the initial license fee, investigation fee, and one NMLS processing fees will be combined for a total of \$1,120.
7. All Maryland investigation fees and NMLS processing fees are collected through the NMLS and are non-refundable.
8. The Commissioner will review the filing and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
9. Before processing of your application can be completed, jurisdiction-specific requirements as identified on the checklist must be received with this checklist by the State of Maryland within 5 business days of the electronic submission of your application through the NMLS at the address below.

If your application package is incomplete (including, required documentation not submitted in the required format) sixty (60) days after the filing of your MU4 through NMLS, the Commissioner will terminate the processing of your application. To obtain a license, you will need to reapply for a new license and submit the required documentation for review and processing.

For U.S. Postal Service or Overnight Delivery

Maryland Commissioner of Financial Regulation  
Attn: Licensing Unit  
500 N Calvert Street, Suite 402  
Baltimore, Maryland 21202

NMLS Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for the Branch Manager. Include copies of supporting documentation, such as administrative orders, civil and/or criminal judgments or pending charges or convictions.
<input type="checkbox"/>	<input type="checkbox"/>	<b>SURETY BOND.</b> Provide an original bond in the amount required by Maryland law and furnished by a surety company authorized to conduct business in the State of Maryland. The name and address of the principal insured on the bond must match exactly the Full Legal Name and address of applicant.  <a href="#">Click to download surety bond form</a>
<input type="checkbox"/>	<input type="checkbox"/>	<b>OTHER TRADE NAMES.</b> If applicant will be operating under a name other than its legal name, such as a "dba" or "fictitious" name, provide a copy of the trade name registration from the Maryland Department of Assessments and Taxation.  In the State of Maryland, a company may not have more than one trade name per license. A company may apply for additional licenses for additional trade names by selecting the Other Trade Name license types in the NMLS and submitting a file-stamped copy of the trade name registration.

**WHO TO CONTACT** – Contact NMLS at 240-386-4444 for questions pertaining to the NMLS. Contact the Commissioner of Financial Regulation licensing staff by phone at 410-230-6155 or 888-784-0136 for further assistance regarding Maryland specific requirements.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.