



New Application Checklist Jurisdiction-Specific Requirements



WASHINGTON CONSUMER LOAN COMPANY LICENSE

Instructions

1. Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of Form MU3 through the NMLS.
2. Each individual originating mortgages for Consumer Loan companies, according to Washington State statute, must be licensed individually.
3. List the company's toll free phone number on the form MU1. All Consumer Loan companies are required to maintain a toll free phone number.
4. A Resident/Registered Agent is not required for Consumer Loan companies who maintain a licensed location in Washington. If the applicant is applying for an office in Washington, the proposed location may be disclosed in the Resident/Registered Agent section of Form MU1.
5. If the company's website address does not match the company's corporate name or any trade name, it must be listed in the "Other Trade Names" section of Form MU1
6. If the location of records, as noted in the Books and Records section of the Form MU1, is outside of Washington, the applicant must pay all costs associated with examining the records, including travel costs. See WAC 208-620-380 for details.
7. Washington does not require the Qualifying Individual section be completed for Consumer Loan Applicants.
8. Be prepared to report all Washington business activity annually (by March 1st), including loans your company originated, brokered, purchased, or funded.
9. **Financial Statements must be submitted through the Filing Tab in NMLS prior to the submission of your Form MU1 filing.** For additional help, see the Financial Statement Information page and quick guide posted on the NMLS website here; http://www.stateregulatoryregistry.org/AM/Template.cfm?Section=Financial_Statements
Provide a financial statement, including a Balance Sheet, Income Statement or Statement of Cash Flow, prepared in accordance with Generally Accepted Accounting Principles (GAAP), as of the most recent quarter end.
10. You are responsible for reviewing the Washington Consumer Loan Act (RCW 31.04) and accompanying rules (WAC 208-660) to ensure familiarity and compliance. You'll find these documents linked online at <http://www.dfi.wa.gov/cs/loan.htm>
11. Total Consumer Loan license costs: \$1,162.21 including the NMLS processing fee.
12. All fees are collected through the NMLS and ARE NOT REFUNDABLE through the NMLS.
13. Jurisdiction-specific requirements as identified 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:

For Overnight Delivery:

*Department of Financial Institutions
Division of Consumer Services
PO Box 41200
Olympia WA 98504-1200*

*Department of Financial Institutions
Division of Consumer Services
150 Israel Rd SW
Tumwater WA 98501*

WHO TO CONTACT – Contact DFI’s Division of Consumer Services licensing staff by phone at 360-902-8703 or send your questions via e-mail to DCS@dfi.wa.gov for additional assistance.

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 FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	WASHINGTON CONSUMER LOAN COMPANY LICENSE ITEM
<input type="checkbox"/>		<p>SURETY BOND. Provide an original surety bond issued by a company authorized to conduct surety business in Washington. Your company’s full legal name on the MU1 must match the “principal” on the bond. The company’s NMLS and UBI numbers must also be listed on the bond by the bonding company.</p> <p>FOR SERVICERS ONLY:</p> <ul style="list-style-type: none"> ▪ Use the <i>Surety Bond to Operate Residential Loan Servicing Business</i> form ▪ Bond amount must be at \$30,000 <p>FOR COMPANIES OFFERING MORTGAGE & NON-MORTGAGE LOANS:</p> <ul style="list-style-type: none"> ▪ Use the <i>Surety Bond to Operate Consumer Loan Business</i> form ▪ Bond amount must be \$100,000 if the company is new to Washington. If the company has prior loan volume in Washington, see WAC 208-620-320.
<input type="checkbox"/>		<p>BUSINESS PLAN/COMPLAINT RESOLUTION. On your letterhead provide a detailed business plan that includes, at a minimum, description of the following (if the applicant is a servicing company only, answer only the applicable questions):</p> <ol style="list-style-type: none"> 1. The anticipated customer market segment you will serve (prime or sub-prime borrowers or both) 2. The methods for advertising to these market segments including lead generating sources or URLs to be used. 3. The type(s) of loan products to be made or brokered and the fees associated with them: <ul style="list-style-type: none"> • Personal loans, include maximum loan limit • Prime residential mortgage loans • Sub-prime residential mortgage loans • State whether the loan products are open-end, closed-end, interest only, reduced loan documentation or no loan documentation • Business loans 4. The type of loans, if any, that will be purchased, sold or transferred to others (affiliated or non-affiliated) businesses. 5. The type of credit insurance products, if any, the applicant intends to market. 6. The type of incidental products, if any, the applicant intends to market, with approval of the Director, from Washington licensed locations. 7. Specific procedures for complaint resolution. 8. A financial statement projected for the following two years 9. The type of loans, if any that will be serviced by the applicant <p>The Director of the DFI may request additional information if necessary to understand the type of business proposed under this license. You are also required to file a revised business plan if there is a material change in your business plan.</p>

<input type="checkbox"/>	<input type="checkbox"/>	<p>FINGERPRINT CARD. For each control person*, provide a fingerprint card on the FBI "Applicant" card. See attached instructions for completing the card properly.</p> <p>*If a control person also holds or is applying for a Washington MLO license, he/she will submit fingerprints to the NMLS and does not need to submit more prints to DFI.</p>
<input type="checkbox"/>	<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. Details should include but are not limited to: court or jurisdiction, charge or complaint, case number, current status, last action date, next action date (if unresolved), etc.</p>
<input type="checkbox"/>		<p>Provide your Washington State unified business identifier (UBI) number here:</p> <hr/> <p>MASTER BUSINESS LICENSE. Your company must obtain a Master Business License issued by the Washington Department of Licensing http://www.dol.wa.gov You must register trade names ("dba") on your Master Business License as well. You'll find your UBI number on the Master Business License.</p> <p>SECRETARY OF STATE AUTHORITY. If your company is not a sole proprietorship, you must register the company with the Washington Office of the Secretary of State http://www.secstate.wa.gov</p>

Effective Date: _____

SURETY BOND TO OPERATE
CONSUMER LOAN BUSINESS

KNOW ALL PERSONS BY THESE PRESENTS,

That _____,
(insert company's full legal name)

with Washington State Unified Business Identifier (UBI) of _____ and NMLSR Unique Identifier of _____,
as principal, and _____, a corporation, authorized to transact surety
business in the State of Washington, as surety, are held and firmly bound unto the State of Washington in the full penal
sum

of _____ thousand dollars (\$ _____) lawful money of the United States, for the payment of which,
well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and
severally firmly by these presents.

THE CONDITIONS of the above obligation are such that: Whereas, the above bounden principal has applied for
a license to transact the business of making loans as provided by law under Title 31.04 Revised Code of Washington,
known as the "CONSUMER LOAN ACT" of the State of Washington, and acts amendatory thereto.

Now, Therefore, If the said above bounden principal, shall, upon the issuance of said license as aforesaid,
faithfully conform to and abide by each and every provision of said Act and all the rules and regulations lawfully made by
the Director of the Department of Financial Institutions of the State of Washington thereunder, and will pay to the state
and to any person or persons from said obligors under and by virtue of the provisions of said ACT, then this obligation to
be void: otherwise to remain in full force and effect.

Provided, That the total liability hereunder arising during the period for which this bond is written shall not
exceed the total sum of _____ (\$ _____). This bond is effective until canceled by
the surety. This bond may be canceled by giving written notice to the Director. The cancellation shall be effective 45
days from the receipt of said notice. If the bond is renewed, continued, reinstated, reissued or otherwise extended, it shall
nevertheless be considered a continuous obligation and the surety upon the bond shall not be liable in an aggregate or
cumulative amount exceeding the penal sum set forth on the face of the bond. In no event shall the penal sum, or any
portion thereof, at two or more points in time be added together in determining the surety's liability for any or all claims.

In Witness Whereof, The said principal has hereunto set his hand and seal and the said surety has caused these
presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed on this _____ day of _____,
20____. Bond Number _____

(Surety Corporate Seal)

(Company Name)

By _____
(Principal)

By _____

(Surety)

By _____

By _____

Effective Date: _____

SURETY BOND TO OPERATE
RESIDENTIAL LOAN SERVICING BUSINESS

KNOW ALL PERSONS BY THESE PRESENTS,

That _____,
(insert company's full legal name)

with Washington State Unified Business Identifier (UBI) of _____ and NMLSR Unique Identifier of _____,

as principal, and _____, a corporation, authorized to transact surety business in the State of Washington, as surety, are held and firmly bound unto the State of Washington in the full penal sum

of _____ thousand dollars (\$ _____) lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

THE CONDITIONS of the above obligation are such that: Whereas, the above bounden principal has applied for a license to transact the business of residential loan servicing as provided by law under Title 31.04 Revised Code of Washington, known as the "CONSUMER LOAN ACT" of the State of Washington, and acts amendatory thereto.

Now, Therefore, If the said above bounden principal, shall, upon the issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and all the rules and regulations lawfully made by the Director of the Department of Financial Institutions of the State of Washington thereunder, and will pay to the state and to any person or persons from said obligors under and by virtue of the provisions of said ACT, then this obligation to be void: otherwise to remain in full force and effect.

Provided, That the total liability hereunder arising during the period for which this bond is written shall not exceed the total sum of _____ (\$ _____). This bond is effective until canceled by the surety. This bond may be canceled by giving written notice to the Director. The cancellation shall be effective 45 days from the receipt of said notice. If the bond is renewed, continued, reinstated, reissued or otherwise extended, it shall nevertheless be considered a continuous obligation and the surety upon the bond shall not be liable in an aggregate or cumulative amount exceeding the penal sum set forth on the face of the bond. In no event shall the penal sum, or any portion thereof, at two or more points in time be added together in determining the surety's liability for any or all claims.

In Witness Whereof, The said principal has hereunto set his hand and seal and the said surety has caused these presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed on this _____ day of _____, 20____. Bond Number _____

(Surety Corporate Seal)

(Company Name)

By _____

By _____

(Surety)

By _____

By _____

DEPT OF FINANCIAL INSTITUTIONS' FINGERPRINT CARD INSTRUCTIONS FOR LOAN ORIGINATOR LICENSING (1 CARD PER APPLICANT)

Cards: Obtain 1 blue and white FBI APPLICANT fingerprint card from the Department of Financial Institutions or at your local law enforcement office.

1. **Full name:** no initials: Smith, Samantha Jane
2. **Signature** of Samantha Jane Smith
3. **Former names:** maiden, other married, nicknames: Sam Jones, Samantha Johnson

APPLICANT		LEAVE BLANK		TYPE OR PRINT ALL INFORMATION IN BLACK		FBI		LEAVE BLANK	
SIGNATURE OF PERSON FINGERPRINTED		ALIAS: <u>ACA</u>		LAST NAME: <u>NAM</u>		FIRST NAME: _____		MIDDLE NAME: _____	
RESIDENCE OF PERSON FINGERPRINTED		CITIZENSHIP: <u>CIT</u>		DATE OF BIRTH: <u>DOB</u>		MONTH: _____		YEAR: _____	
DATE: _____		YOUR NO: <u>OCA</u>		PLACE OF BIRTH: <u>DOB</u>		STATE: _____		CITY: _____	
EMPLOYER AND ADDRESS		FBI NO: <u>FBI</u>		CLASS: _____		KEY: _____		LEAVE BLANK	
REASON FINGERPRINTED		ARMED FORCES NO: <u>MNU</u>		SOCIAL SECURITY NO: <u>SOC</u>		MISCELLANEOUS NO: <u>MNU</u>		LEAVE BLANK	
1. THUMB		2. INDEX		3. MIDDLE		4. RING		5. LITTLE	
6. L. THUMB		7. L. INDEX		8. L. MIDDLE		9. L. RING		10. L. LITTLE	
LEFT FOUR FINGERS TAKEN SIMULTANEOUSLY		1. THUMB		2. THUMB		RIGHT FOUR FINGERS TAKEN SIMULTANEOUSLY			

4. Department of Financial Institutions; ORI information:

Department of Financial Institutions
Tumwater WA
WA920440Z

5. Date of birth: Jan 1, 1967

6. Residential address of applicant: 1245 Main St Apt 3, Aberdeen WA 98501

7. Citizenship: USA* If not a US citizen then provide additional documentation supporting ability to work in the US.

8. **Sex:** M-male; F-female
9. **Race:** Caucasian, African American, Asian, South Pacific Islander, etc.
10. **Height:** feet & inches: 5'5" = 5ft 5 inches
11. **Weight:** pounds: 135
12. **Eyes:** Brown, Blue, Green, Hazel, Grey, etc.
13. **Hair:** Brown, Blond, Red, None, Grey, White, etc.
14. **Place of birth:** USA, Canada, Japan, etc.
15. **Date:** Date fingerprints are taken
16. **Signature of fingerprinting official:** Signature of person taking fingerprints
17. **Employer & address:** Legal business name and physical address of where you work
18. **Reason Fingerprinted:** "Mortgage Broker/Loan Originator RCW 19.146"
19. **Social Security Number:** 123-45-6789
20. **ENVELOPE:** Provide an envelope large enough to contain fingerprint card without folding; card will be sealed in envelope