



Company New Application Checklist Agency Requirements



WASHINGTON MORTGAGE BROKER LICENSE

This document includes instructions for a Washington Mortgage Broker new application request. This license is for companies, including sole proprietorships. The address on the main office (MU1) must be for the corporate location.

Total License costs: \$1,001 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 control person. Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for Washington DFI.

The checklist provides instructions and requirements for specific pieces of information to be entered in NMLS, documents required to be uploaded into NMLS, as well as documents required to be mailed directly to Washington DFI.

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

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

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

For U.S. Postal Service:

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

For Overnight Delivery:

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

Company NMLS Number: _____

Applicant Legal Name: _____

Applicant's phone number: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	WASHINGTON MORTGAGE BROKER LICENSE
<input type="checkbox"/>		<input type="checkbox"/>	Other Trade Name: If the company wants to use any other name, other than its legal name, to conduct business (DBA), the name(s) must be listed under Other Trade Names on the MU1. Washington does not limit the number of trade names but will not approve a trade name if it is similar to another existing licensee's name.
<input type="checkbox"/>			Resident/Registered Agent: While a Resident/Registered Agent is not required for Mortgage Broker applicants located in Washington, this field must be completed on the MU1. To meet this requirement, applicants may enter the proposed Washington location for the Resident/Registered Agent.
<input type="checkbox"/>			Qualifying Individual: Washington Mortgage Brokers must appoint an individual as Designated Broker. This person must be entered in the Qualifying Individual section & apply for a Designated Broker Registration.
<input type="checkbox"/>		<input type="checkbox"/>	Disclosure Questions: For any "yes" answer to the disclosure questions, a written response must be provided on the MU1. Any supporting documents (in PDF form) should be uploaded into NMLS.
<input type="checkbox"/>			Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure application intends to use.
<input type="checkbox"/>		<input type="checkbox"/>	Organizational Chart/Description: If the applicant is owned, in full or in part, by another entity, upload an organizational chart.
	<input type="checkbox"/>		<p>Surety Bond: Provide an original Mortgage Broker surety bond issued by a company authorized to conduct surety business in Washington. Your company's legal name on the MU1, no trade names except forced ones, must be listed on the "principal" line on the bond. The company's NMLS and UBI numbers must also be typed on the bond by the bonding company.</p> <p>Bond Amount:</p> <ul style="list-style-type: none"> ▪ If the company has no prior year's loan origination volume in Washington, the surety bond must be \$20,000. ▪ If the company has prior year's loan origination volume in Washington, use that volume and the table in WAC 208-660175(1)(e) to calculate your bond amount. <p>Bond Form:</p> <ul style="list-style-type: none"> ▪ Use "<i>Surety Bond with W-2</i>" if all loan originators are employees. ▪ Use "<i>Surety Bond with 1099</i>" if any loan originators are (or will be) independent contractors.
	<input type="checkbox"/>		Personnel List: On your letterhead, provide a list of all personnel, by location. Include the individual's name, title and how they are paid (W2 or 1099). At a minimum, your Designated Broker should appear on this roster.

	NO ATTACHMENT		<p>Pre-Licensing Requirements: Your company must obtain the proper company authorization to conduct business in Washington:</p> <p>Washington Business License: Contact Business Licensing Services at http://bls.dor.wa.gov/index.aspx to obtain a business license. You must register trade names (“dba”) on your business license as well.</p> <p>Secretary of State Authority: If your company is not a sole proprietorship, contact the Washington Secretary of State’s office to register your company at http://www.secstate.wa.gov</p> <p>What is your Washington State unified business identifier (UBI) number?</p> <hr/>
	<input type="checkbox"/>		<p>Trust Accounting: Review RCW 19.146.050 and WAC 208-660-410 before sending one of these forms:</p> <ul style="list-style-type: none"> • Use the “<i>Certificate of Compliance and Authorization to Examine Trust Accounts</i>” form to report each trust account you will use with WA loans. The trust account(s) must be located at a federally insured depository institution in Washington. You will complete the top portion of the form, have the bank complete the bottom portion and the bank will notarize it. • Use the “<i>Alternative Certificate of Compliance</i>” form if you intend NEVER (not even reimbursement at closing) to accept monies on behalf of borrowers for the payment of third party service providers.
	<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 holds or is applying for a WA MLO license, he/she does not need to submit fingerprints to DFI.</p>
	<input type="checkbox"/>		<p>Designated Broker: All Mortgage Brokers must appoint a Designated Broker. That individual must apply for the Designated Broker Registration in NMLS and provide the Designated Broker Registration checklist and attachments with the Mortgage Broker application.</p>

The regulator will review your application 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 ([License Status Quick Guide](#)) for instruction.

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 IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

Effective Date: _____

**SURETY BOND TO OPERATE
MORTGAGE BROKER BUSINESS WITH INDEPENDENT CONTRACTORS**

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.

Whereas, the above bounden principal has applied for a license to transact the business of brokering residential real estate loans as provided by law under Chapter 19.146 Revised Code of Washington, known as the "MORTGAGE BROKER PRACTICES ACT" of the State of Washington, and acts amendatory thereto.

THE CONDITIONS of the above obligation are: If the said above bounden principal, and its mortgage brokers, employees, loan originators and independent contractors shall, upon the issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and all rules lawfully made by the Director of the Department of Financial Institutions of the State of Washington thereunder, and shall reimburse all persons who suffer loss by reason of a violation of said Act or rules adopted thereunder, then this obligation to be void; otherwise to remain in full force and effect.

Provided, That 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 30 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 _____

(Corporate Seal of the Surety)

(Principal)

By: _____

By: _____

(Surety)

By: _____

By: _____

Effective Date: _____

SURETY BOND TO OPERATE MORTGAGE BROKER 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.

Whereas, the above bounden principal has applied for a license to transact the business of brokering residential real estate loans as provided by law under Chapter 19.146 Revised Code of Washington, known as the "MORTGAGE BROKER PRACTICES ACT" of the State of Washington, and acts amendatory thereto.

THE CONDITIONS of the above obligation are: If the said above bounden principal, and its mortgage brokers, employees, and loan originators shall, upon the issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and all rules lawfully made by the Director of the Department of Financial Institutions of the State of Washington thereunder, and shall reimburse all persons who suffer loss by reason of a violation of said Act or rules adopted thereunder, then this obligation to be void; otherwise to remain in full force and effect.

Provided, That 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 30 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 _____

(Corporate Seal of the Surety)

(Principal)

By: _____

By: _____

(Surety)

By: _____

By: _____

**WASHINGTON MORTGAGE BROKER TRUST MONIES
ALTERNATIVE CERTIFICATE OF COMPLIANCE**

To: State of Washington
Department of Financial Institutions
Division of Consumer Services

For: _____
print licensee/applicant company name

I, the undersigned, designated broker of the above listed entity, an applicant for licensing under chapter 19.146 RCW, The Mortgage Broker Practices Act (the "Act), certify that I have read and understand RCW 19.146.050 and WAC 208-660-410, containing the requirements for the management of borrowers' funds. I realize that any violation of this section of the Act is a Class C Felony.

I further warrant that the above company and its principals, mortgage brokers, employees, loan originators, and independent contractors will not, at any time, up to and including the closing of a loan and disbursement of any monies associated with the loan, accept monies from a borrower, or from a third-party (e.g., an escrow agent) on behalf of a borrower, for the purposes of payment for services (e.g., an appraisal or credit report) provided by third parties.

signature of designated broker _____
print designated broker name _____
date

THIS FORM REQUIRES NOTARIZED SIGNATURE

Signed and sworn before me by: _____
print designated broker name

this _____ day of _____ 20____

signature of notary public

Notary Public in and for the

State of _____

County of _____

My appointment expires: _____

notary seal here

**WASHINGTON MORTGAGE BROKERS
CERTIFICATE OF COMPLIANCE AND
AUTHORIZATION TO EXAMINE TRUST ACCOUNTS**

To: State of Washington
Department of Financial Institutions
Division of Consumer Services

For: _____
licensee/applicant company name

The undersigned principal officer of the above listed licensee/applicant, hereby certifies that such firm has established and maintains a trust account(s) {"Trust Account"} in compliance with the Mortgage Broker Practices Act, RCW 19.146.050 and WAC 208-660-410, and that each Trust Account held for this purpose is correctly identified below:

Trust Account No.: _____	Trust Account No.: _____
Financial Institution: _____	Financial Institution: _____
Branch: _____	Branch: _____
Street Address: _____	Street Address: _____

The undersigned hereby authorizes the Director of the Department of Financial Institutions, or his/her designee, to examine the above described Trust Account(s). The undersigned further authorizes the above listed financial institution(s) to release to the Director, or his/her designee, information relating to the Trust Account(s) listed above, such information to include all account records and information. **The undersigned further acknowledges that any violation of RCW 19.146.050 is a Class C Felony.**

_____	_____
<i>signature of officer</i>	<i>date</i>
_____	_____
<i>print officer's name</i>	<i>title</i>

BANK VERIFICATION

Account No.: _____	Account No.: _____
Date established: _____	Date established: _____
Verified by: _____	Verified by: _____
<i>print bank representative's name</i>	<i>print bank representative's name</i>
Signature: _____	Signature: _____
Title: _____ Date: _____	Title: _____ Date: _____

(BANK REPRESENTATIVE'S SIGNATURE MUST BE NOTARIZED)

Signed and sworn before me by: _____
print bank representative's name

this _____ day of _____ 20____

Signature of Notary Public
Notary Public in and for the
State of _____
County of _____
My appointment expires: _____

notary seal here

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

APPLICANT	LEAVE BLANK	TYPE OR PRINT ALL INFORMATION IN BLACK	FBI	LEAVE BLANK
SIGNATURE OF PERSON FINGERPRINTED		LAST NAME <u>NAM</u>	FIRST NAME	MIDDLE NAME
RESIDENCE OF PERSON FINGERPRINTED		ALIASES <u>AKA</u>	O <u>WA920440Z</u> I <u>DEPT FINANCIAL INSTIT</u> L <u>TUMWATER, WA</u>	
DATE	SIGNATURE OF OFFICIAL TAKING FINGERPRINTS	CITIZENSHIP <u>CIT</u>	12 ¹	13 ²
EMPLOYER AND ADDRESS		YOUR NO. <u>QCA</u>	14 ³	15 ⁴
REASON FINGERPRINTED		FBI NO. <u>FBI</u>	16 ⁵	17 ⁶
		ARMED FORCES NO. <u>MNU</u>	CLASS _____	
		SOCIAL SECURITY NO. <u>SQC</u>	REF. _____	
		MISCELLANEOUS NO. <u>MNU</u>	LEAVE BLANK	
1. L. THUMB 2. L. INDEX 3. L. MIDDLE 4. L. RING 5. L. 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

Cards: Obtain 1 blue and white FBI 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
4. **Department of Financial Institutions' ORI information:**
 Dept 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 License RCW 19.146"
19. **Social Security Number:** 123-45-6789