



AK Registered Depository Institution Branch Registration New Application Checklist (Branch)

CHECKLIST SECTIONS

[General Information](#)

[License Fees](#)

[Requirements Completed in NMLS](#)

[Requirements/Documents Uploaded in NMLS](#)

[Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who is required to have this license?

Each company that has registered as a registered depository institution is required to register each office, other than the main office identified in the application, whether located in Alaska or not, that is or will be conducting business with Alaska residents.

See [Chapter 06.60 Alaska Secure and Fair Enforcement for Mortgage Licensing Act of 2010](#) and [Alaska Administrative Code: Title 3, Chapter 14](#) for licensing authority.

This license should only be applied for by a company that also holds or is applying for the Alaska Registered Depository Institution Registration.

The Alaska Division of Banking & Securities does not issue paper licenses for this license type.

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage brokering
- First mortgage lending
- High cost home loans
- Home equity loans, including lines of credit
- Lead Generation
- Reverse mortgage activities
- Second mortgage brokering
- Second mortgage lending
- Third Party Mortgage Loan Processing
- Third Party Mortgage Loan underwriting

Pre-Requisites for License Applications

A registered depository institution registration must be approved prior to a branch registration approval.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

[Branch Form \(MU3\) Filing Quick Guide](#)

[Document Upload Descriptions and Examples](#)

[Payment Options Quick Guide](#)

[License Status Definitions Quick Guide](#)

Agency Contact Information

Contact *Alaska Division of Banking & Securities* licensing staff via email at dbs.licensing@alaska.gov or by phone at (907) 465-2521.

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

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	AK Registered Depository Institution Branch Registration	Submitted via...
<input type="checkbox"/>	AK License/Registration Fee: \$300 AK Application Fee: \$200 NMLS Initial Processing Fee: \$20 Fees collected through NMLS are NOT REFUNDABLE	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	AK Registered Depository Institution Branch Registration	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS. [3 AAC 14.425]	NMLS
Note	Other Trade Name: Registrants are not required to report other trades for the AK Registered Depository Institution Branch Registration.	N/A
<input type="checkbox"/>	Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual who is in charge of and who is responsible for the business operations of a branch office.	NMLS
<input type="checkbox"/>	Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	NMLS
Note	Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	AK Registered Depository Institution Branch Registration	Submitted via...
No branch documents are required to be uploaded into NMLS for this license/registration.		