



# AK Registered Depository Institution Registration New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required to Have This License?

Registered Depository Institution: No person is required to have this license. Any depository institution that meets the exemption under [AS 06.60.015\(a\)](#) may elect to register with the department and may sponsor a Mortgage Loan Originator licensed under the chapter. Registration does not affect the exemption of the depository institution.

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.

### 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
- Manufactured Housing Financing
- Reverse mortgage activities
- Second mortgage brokering
- Second mortgage lending
- Third Party Mortgage Loan Processing
- Third Party Mortgage Loan underwriting

### Pre-Requisites for License Applications

None.

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

## Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) 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

[Company Form \(MU1\) Filing Instructions](#)  
[Document Upload Descriptions and Examples](#)  
[Individual Form \(MU2\) Filing Quick Guide](#)  
[Financial Statements Quick Guide](#)  
[Payment Options Quick Guide](#)  
[License Status Definitions Quick Guide](#)

## Agency Contact Information

Contact *Alaska Division of Banking & Securities* licensing staff, for questions regarding this checklist, via email at [dbs.licensing@alaska.gov](mailto: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 Registration	Submitted via...
<input type="checkbox"/>	<p><b>AK License/Registration Fee:</b> \$1,000</p> <p><b>AK Application Fee:</b> \$500</p> <p><b>NMLS Initial Processing Fee:</b> \$100</p> <p><i>Fees collected through NMLS are NOT REFUNDABLE.</i></p>	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	AK Registered Depository Institution Registration	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS. <a href="#">[3 AAC 14.055]</a></p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Upload an <b>unaudited</b> financial statement prepared in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required.</p> <p>The applicant shall submit to the department the highest level financial statement required by any jurisdiction to which the applicant is applying or in which the applicant is licensed. <a href="#">[3 AAC 14.054]</a></p>	<p style="text-align: center;"><b>NMLS</b></p> <p><b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>
Note	<p><b>Other Trade Name:</b> Registrants are not required to report other trades for the AK Registered Depository Institution Registration.</p>	<b>N/A</b>
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with Alaska Division of Banking &amp; Securities.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals (<b>actual applicant employees</b>) must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li>1. <b>Primary Company Contact.</b> - This individual will receive all communications from Alaska regulators.</li> <li>2. <b>Primary Consumer Complaint Contact.</b> – Consumers will be referred to this individual by Alaska regulators.</li> </ol>	<b>NMLS</b>

Note	<b>Non-Primary Contact Employees:</b> AK does not <b>require</b> any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form.	N/A
Note	<b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).  See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form or Individual Form.
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	<b>NMLS</b>
Note	<b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Direct Owners/Executive Officers, and Indirect Owners are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	<b>Electronic Surety Bond:</b> Electronic Surety Bond (ESB) via NMLS in the amount of \$75,000 furnished and submitted by a surety company authorized to conduct business in Alaska.  See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.  <b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.	<b>Electronic Surety Bond in NMLS</b>
<b>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</b>		
<input type="checkbox"/>	<b>Legal Name/Status Documentation:</b> Upload legal documentation of legal name or legal status. This may be certified copies of divorce decree, marriage certificate, copy of driver’s license, passports, etc.  This document should be named <i>[Document Name]</i> (Ex. Driver’s License, Marriage Certificate, etc.).	<b>Upload in NMLS:</b> under the Document Type <a href="#">Legal Name/Status Documentation</a> in the <i>Document Uploads</i> section of the Individual Form (MU2).
<b>REQUIREMENTS SUBMITTED OUTSIDE OF NMLS</b>		
No items are required to be submitted outside of NMLS for this license/registration.		