



AK Registered Depository Institution Registration Surrender Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Instruction

The licensee must file the surrender request through NMLS.

There is no fee to surrender.

The licensee must submit all documents required per the checklist within 5 business days of the surrender request.

The licensee's NMLS Unique Identifier number must be written on the upper right-hand corner of every document submitted to the Department.

The acceptance of the surrender is at the Department's discretion.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & 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 OF 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.

REQUIREMENTS COMPLETED IN NMLS		
Complete	AK Registered Depository Institution Registration	Submitted via...
<input type="checkbox"/>	<p>Terminate Sponsorship(s): Prior to surrender of license in NMLS, licensee must terminate sponsorships for all Mortgage Loan Originators licensed in Alaska.</p> <p>Note: All licensed Mortgage Loan Originators sponsored will be moved into an “Approved-Inactive” status the date of the request to surrender through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>MCR Filings: All MCR filings are required to be completed prior to the surrender request being submitted through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.</p>	NMLS
<input type="checkbox"/>	<p>Books and Records: Update the <i>Books and Records</i> section of Company Form (MU1) and provide the Custodian name and the physical location these will be maintained. If the custodian or location changes, you must provide written notice to the Alaska Division of Banking & Securities. Books and records must be kept for three (3) years from the date of surrender.</p>	NMLS
<input type="checkbox"/>	<p>Consumer Complaint Contact Employee: Verify that the Consumer Complaint Contact Employee in the <i>Contact Employees</i> section of the Company Form (MU1) is accurate.</p>	NMLS
REQUIREMENTS COMPLETED OUTSIDE NMLS		
Complete	AK Registered Depository Institution Registration	Submitted via...
<input type="checkbox"/>	<p>Pipeline Report: Provide report listing all loans in the pipeline as of the date surrender is filed in the NMLS (excel document preferred). This should include:</p> <ul style="list-style-type: none"> • Name of consumer • Consumer address & telephone number • Current application status • Name of mortgage broker (if other than company brokered loan) • Broker contact information • Loan number • Amount of loan • Closing date of loan • Loan type (i.e. purchase or refinance) • Amount of prepaid loan fees submitted • Rate lock status • Contact information for applicable lender with whom each loan will be placed • Date these loans will be resolved 	<p>Email to: dbs.licensing@alaska.gov</p>