



AR Mortgage Broker License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who is required to have this license?

Any person who for compensation or other gain or in the expectation of compensation or other gain and, regardless of whether the acts are done directly or indirectly, through contact by telephone, by electronic means, by mail, or in person with the borrowers or potential borrowers:

- (A) Accepts or offers to accept an application for a mortgage loan;
- (B) Solicits or offers to solicit an application for a mortgage loan;
- (C) Negotiates or offers to negotiate the terms or conditions of a mortgage loan; or
- (D) Issues or offers to issue mortgage loan commitments or interest rate guarantee agreements to borrowers.

Ark. Code Ann. § 23-39-503 and Ark. Code Ann. § 23-39-502(15).

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage brokering
- Second mortgage brokering
- Mortgage loan modifications
- Home equity lending/lines of credit
- Reverse mortgage brokering
- High cost home loans
- Manufactured housing financing
- Lead generation

Pre-Requisites for License Applications

- None.

Arkansas Securities Department does not issue paper licenses for this license type.

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 [Arkansas Securities Department](#) licensing staff by phone at [\(501\) 324-8688](tel:5013248688) or send your questions via email to jay.drake@arkansas.gov for additional assistance.

For U.S. Postal Service:

Arkansas Securities Department
1 Commerce Way
Suite 402
Little Rock, AR 72202

For Overnight Delivery:

Arkansas Securities Department
1 Commerce Way
Suite 402
Little Rock, AR 72202

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.

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

Complete	AR Mortgage Broker Branch	Submitted via...
<input type="checkbox"/>	Application Fee: \$100.00 NMLS Initial Processing Fee: \$20	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	AR Mortgage Broker Branch	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.	NMLS
<input type="checkbox"/>	Other Trade Names: If this branch is operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). The Arkansas Securities Department does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as the individual who is in charge of the business operations of one (1) or more branch offices of a mortgage broker, mortgage banker, or mortgage servicer. Branch Manager must hold an active Arkansas MLO license.	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