



AR Mortgage Servicer License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who is required to have this license?

Any person that receives or has the right to receive from or on behalf of a borrower:

(A) Funds or credits in payment for a mortgage loan; or

(B) The taxes or insurance associated with a mortgage loan.

Ark. Code Ann. § 23-39-503 and Ark. Code Ann. § 23-39-502(17).

Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage servicing
- Third party first mortgage servicing
- Subordinate lien mortgage servicing
- Third party subordinate lien mortgage servicing
- Master servicing
- Reverse mortgage servicing

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](#).

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- 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 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 Servicer 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 Servicer 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. | 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 |