



## CA-DFPI Residential Mortgage Lending Act License Surrender Checklist (Company)

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### CHECKLIST SECTIONS

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### GENERAL INFORMATION

#### Instruction

The licensee must notify the Department of Financial Protection and Innovation in writing and through the NMLS that it intends to surrender the license. The notice and the original license and all indicia of licensure must be returned to the commissioner for the request to be considered. The licensee shall file a plan for withdrawal, to include a timetable for the disposition of the business and a closing audit, review, or other agreed upon procedures performed by an independent certified public accountant.

The CRMLA requires the commissioner to make a finding that the plan of surrender is acceptable and to make a determination that there is no violation of the law. During the surrender process the company must comply with all requirements of the California Residential Mortgage Lending Act (CRMLA), including but not limited to, the payment of assessments, the filing of the required reports, and examinations. Once the licensee meets all the requirements, the Department will notify the company that the surrender of the license has been accepted.

#### Help Resources

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

#### Agency Contact Information

Contact the Department of Financial Protection and Innovation licensing staff by phone at (916) 576-8543 or send your questions via email to [CRMLA.Licensing@DFPI.ca.gov](mailto:CRMLA.Licensing@DFPI.ca.gov) for additional assistance.

The licensee must submit the checklist and all required documents within 5 business days of the electronic submission of the surrender request through the NMLS to the Department at the following address:

*For U.S. Postal Service and Overnight Delivery:*

*Department of Financial Protection and Innovation  
NMLS Licensing Unit  
320 West 4<sup>th</sup> Street, Suite 750  
Los Angeles, CA 90013*

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.

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS COMPLETED IN NMLS		
Complete	CA-DFPI Residential Mortgage Lending Act	Submitted via...
<input type="checkbox"/>	<b>Submission of Surrender Request through Company Form (MU1):</b> Request the surrender of the license through the submission of the Company Form (MU1). See the <a href="#">Company License Surrender Requests Quick Guide</a> for instructions.	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	CA-DFPI Residential Mortgage Lending Act	Submitted via...
<input type="checkbox"/>	<b>LICENSE:</b> Enclose the original license and all indicia of licensure as issued by the Department of Financial Protection and Innovation. If the license has been lost or misplaced, provide an attestation to that affect.	Mail to CA-DFPI: <a href="#">This item must be mailed to the Department.</a>
<input type="checkbox"/>	<b>WRITTEN STATEMENT:</b> The written statement giving notice of the intent to surrender the company's license must be signed by a control person named in the Direct Owner/Executive Officer section of the MU1 of the company surrendering the license.	Mail to CA-DFPI: <a href="#">This item must be mailed to the Department.</a>
<input type="checkbox"/>	<p><b>PLAN OF SURRENDER OF LICENSE:</b> The plan of surrender shall contain the licensee's detailed proposal for the orderly closing out of its residential mortgage lending or residential mortgage loan servicing business. At a minimum, the plan shall contain the following:</p> <ol style="list-style-type: none"> <li>1. The closing audit, review, or other agreed upon procedures <b>performed by the company's independent certified public accountant</b>. The closing audit should contain the following: <ol style="list-style-type: none"> <li>a. A statement to the effect that all custodial account funds have been disbursed with proper authorization. The auditor should be satisfied that the funds were not taken into income or transferred to the corporation general account</li> <li>b. A copy of the trust account bank reconciliations listing all outstanding checks</li> </ol> </li> <li>2. A detailed description of the plan to process the completion of any loan applications pending which were received before the decision to surrender the license was made. Alternatively, the plan may describe the process for cancellation or completion of the loan by another licensee or exempt person</li> <li>3. A detailed description of the plan to transfer the licensee's existing servicing portfolio, including the time frame within which the transfer will be completed</li> <li>4. Any other pending items with the Department of Financial Protection</li> </ol>	Mail to CA-DFPI: <a href="#">This item must be mailed to the Department.</a>

NMLS ID Number	
Licensee Legal Name	

	and Innovation <b>Note:</b> The license is not deemed surrendered until the Department notifies you that the plan of surrender is acceptable. The licensee is still required to adhere to all applicable rules and regulations until the surrender request is approved.	
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