



## Description



### IDAHO EXEMPT ENTITY REGISTRATION

#### Who is required to have this registration?

Any entity or sole proprietorship that conducts independent contractor mortgage loan processing or mortgage loan underwriting functions on behalf of Idaho mortgage broker or mortgage lender licensees, or regulated lender licensees and registrants, on dwellings in Idaho as defined in section 103(v) of the truth in lending act; or 2) is an **exempt entity** under Idaho law engaging in mortgage loan origination activities through **independent contractors** or W2 employees required to be licensed as mortgage loan originators by Idaho law.

#### Who does not need this registration?

- Licensed mortgage brokers and mortgage lenders under the Idaho Residential Mortgage Practices Act employing wage earning (W2) mortgage loan processors and mortgage loan underwriters, or depository institutions registered on the federal registry employing wage earning (W2) mortgage loan originators.

**WHO TO CONTACT** – Contact Consumer Finance licensing staff by phone at (208) 332-8002 or send your questions via e-mail to [mortgage@finance.idaho.gov](mailto:mortgage@finance.idaho.gov) for additional assistance.

THE APPLICANT/REGISTRANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE REGISTRATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.