



Branch New Application Checklist

Agency Requirements



IDAHO MORTGAGE BROKER/LENDER LICENSE (BRANCH)

This document includes instructions for a branch new application request. If you need to complete a new application for a company location or individual refer to the appropriate new application checklists.

Note: The company (corporate location) must request a new application if not already licensed in Idaho prior to the submission of a branch form.

Each branch location desiring to conduct business under this license authority must be separately authorized and will require a filing of a Branch Application Form through the NMLS. A branch location is defined as an office of the mortgage broker/lender conducting mortgage brokering activities, mortgage lending activities, and/or mortgage loan origination activities that is separate and distinct from the licensee's principal office. It does not include an additional physical location of the entity that is properly licensed at a specific physical address that expands to occupy additional suite(s)/space with a separate suite/space identifier at the same physical address. Notification to the Department of the expanded location(s) must be provided outside NMLS.

Total License costs: \$520 including the NMLS processing fee and Idaho Recovery Fund. \$36.26 will be added per FBI Criminal Background Check authorization. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for the QPIC and branch manager of this location. Fees collected through the NMLS ARE NOT REFUNDABLE.

Each individual providing mortgage loan origination or modification activities, or independent contractor mortgage loan processing or mortgage underwriting services according to Idaho statute needs to be separately authorized by filing an Individual Application Form as a Mortgage Loan Originator through the NMLS. After the Form is submitted, the company must submit a sponsorship request to the regulator before the Individual license will be approved. Quick guides entitled "Create a Company Relationship" and "Create Sponsorship" at the following link will help walk you through this process: [NMLS Quick Guides](#).

Mortgage Broker/Lender licensees cannot sponsor a loan originator license with a license number prefix of "MPU"—only those beginning with "MLO". Contact the Department for further information and instruction should this situation arise.

Each individual providing independent contractor mortgage loan processing or mortgage loan underwriting services according to Idaho statute needs to be separately authorized by filing an Individual Application Form as a Contract Underwriter Loan Processor through the NMLS.

Use the checklist below to complete the requirements for the Idaho Department of Finance.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Branch Form](#) through NMLS

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Idaho Department of Finance
 Consumer Finance Bureau
 PO Box 83720
 Boise, ID 83720-0031

For Overnight Delivery:

Idaho Department of Finance
 Consumer Finance Bureau
 11341 W. Chinden Blvd. Ste. A300
 Boise, ID 83714

NMLS **Branch** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	IDAHO MORTGAGE BROKER/LENDER LICENSE (BRANCH)
<input type="checkbox"/>	N/A	N/A	Branch Manager: A branch manager must be designated for each licensed location. Branch manager is defined as an individual whose principal office is physically located in, who oversees, and/or who is responsible for the business operations of a branch office. Upload a copy of any agreement between the licensee and branch manager which designates the branch manager’s duties, functions, and oversight as the branch manager.
<input type="checkbox"/>	N/A	N/A	Credit Report: Branch Managers are required to authorize a credit report through NMLS. The Branch Manager will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request can be filed through NMLS. Branch Manager must also meet and submit the requirements, as applicable, of Idaho’s Financial Responsibility Policy Statement 2017-01 which may be obtained at http://finance.idaho.gov .
<input type="checkbox"/>	N/A	<input type="checkbox"/>	MU2/CONTROL PERSON (Branch Manager-if not an Idaho-licensed MLO) Credit Report Explanation: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs/settlements, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated).

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			<p>Accounts to address include, but are not limited to: collections items, charge offs (including those reflecting a zero balance but indicate transferred to another lender), accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2) and/or (MU4). These items will not be reflected on a credit report.</p> <p>This document should be named <i>Credit Report Explanations – document type (e.g. explanation, proof of satisfaction, payment history, etc) – Document Creation Date.</i></p> <p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2) and/or (MU4).</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS. A separate entry is required for each event and each “yes” response.</p> <p>If the explanations refer to any actions taken or attempted, challenges made or any other type of reference, all documents verifying the claim must be uploaded.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>Branch Lease Agreement: Upload a copy of any leases, subleases, and any related documents for the branch location in compliance with applicable state and federal law.</p>
<input type="checkbox"/>	<input type="checkbox"/>	NA	<p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Branch Form (MU3), the following Individuals, as specified below, are required to authorize a FBI criminal background check (CBC) through NMLS. \$36.26 FBI Criminal Background Check fee will be charged per FBI CBC authorization.</p> <p style="text-align: center;">● <i>Branch Manager(s)</i></p> <p>After the authorization of the FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</p> <p>Note: If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file. If the Branch Manager is an Idaho-licensed MLO the CBC requirement will be completed through that license process.</p>
<input type="checkbox"/>	NA	<input type="checkbox"/>	<p>Other Trade Names: If applicant will be operating under a name other than its legal name, such as a “dba” or “trade” name, it must be included on the Company Form MU1. Upload a file-stamped copy of the Certificate of Filing ABN from the Idaho Secretary of State to the Trade Name/Assumed Name Registration Certificates document upload category. Only trade</p>

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			names associated with this branch in this state should be identified on the Branch Application form.

The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instruction.

Applications not completed with 60 days of initial deficiency notification will be deemed withdrawn by applicant. No extensions will be granted. Idaho does not issue paper licenses.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING, MORTGAGE LENDING, MORTGAGE LOAN MODIFICATION, MORTGAGE ORIGINATION OR CONTRACT MORTGAGE LOAN PROCESSING OR UNDERWRITING ACTIVITIES IN THE STATE OF IDAHO UNTIL YOU HAVE RECEIVED A LICENSE APPROVAL THROUGH THE NMLS.

WHO TO CONTACT – Contact department licensing staff by phone at 208-332-8002 or send your questions via e-mail to mortgage@finance.idaho.gov for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.