



# ME Supervised Lender Branch License New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

A license through NMLS is required of any company, branch, or individual (i.e., sole proprietorship) that engages in the making of residential mortgage loans to Maine consumers. “Supervised lender” has the same meaning as set forth in 9-A M.R.S. §1-301(39), but for purposes of the NMLS process, “supervised lender” does not include banks or credit unions. In addition, those who lend money to consumers in cases in which the loans do not qualify as “residential mortgage loans” (e.g., personal loan companies; certain insurance premium finance companies; loans secured by motor vehicles) still must obtain a supervised lender license directly from the Bureau of Consumer Credit Protection.

### Activities Authorized Under This License

This license authorizes the following activities...

- First Mortgage Brokering
- Second Mortgage Brokering
- First Mortgage Lending
- Second Mortgage Lending
- Residential mortgage servicing\*
- Short sale
- Home equity lending/lines of credit
- Reverse mortgage brokering
- Reverse mortgage lending
- High cost home loans
- Lead generation (if solely lead generation, then loan broker license may be more appropriate)
- Mortgage loan modifications

\*If the company is servicing loans, the company should review Maine law regarding debt collection. The company may need to obtain a debt collection license for the servicing or collection of residential accounts. More information about debt collection licensing can be found online at [www.credit.maine.gov](http://www.credit.maine.gov) or by calling the Maine Bureau of Consumer Credit Protection at 207-624-8527.

## Pre-Requisites for License Applications

- This license should only be applied for by a company that also holds or is applying for Maine Bureau of Consumer Credit Protection (ME) Supervised Lender License.
- Net worth of at least \$25,000 per office location.

Maine Bureau of Consumer Credit Protection (ME) 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 Maine Bureau of Consumer Credit Protection licensing staff by phone at (207) 624-8527 or send your questions via email to [LoanOfficerReg@maine.gov](mailto:LoanOfficerReg@maine.gov) for additional assistance.

### For U.S. Postal Service:

*Dept. of Professional & Financial Regulation  
Bureau of Consumer Credit Protection  
35 State House Station  
Augusta, ME 04333*

### For Overnight Delivery:

*Dept. of Professional & Financial Regulation  
Bureau of Consumer Credit Protection  
76 Northern Avenue  
Gardiner, ME 04345*

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	ME Supervised Lender Branch License	Submitted via...
<input type="checkbox"/>	<b>ME Application Fee:</b> \$100 <b>NMLS Initial Processing Fee:</b> \$20	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	ME Supervised Lender Branch License	Submitted via...
<input type="checkbox"/>	<b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<b>Other Trade Names:</b> 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). ME does not limit the number of other trade names.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager (MU2) Attestation:</b> 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).	<b>NMLS</b>
Note	<b>Credit Report:</b> Branch Managers are NOT required to authorize a credit report through NMLS.	<b>N/A</b>
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	<b>N/A</b>

## REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	ME Supervised Lender Branch License	Submitted via...
<input type="checkbox"/>	<p><b>Branch Written Agreement:</b> Submit a copy of the agreement between the licensed company and Branch Manager, in compliance with applicable state and federal law.</p> <p>This document should be named <i>[Branch NMLS ID#] Branch Manager Agreement</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Branch Written Agreement</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p>
<input type="checkbox"/>	<p><b>Surety Bond:</b> Submit company bond in the amount of \$50,000 per office location furnished by a surety company authorized to conduct business in Maine. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. <a href="#">Click here to access Lender Surety Bond Form.</a></p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p> <p><b>Note:</b> This item must also be mailed to the agency.</p>

## INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

<b>NMLS ID Number</b> (Company)	
<b>NMLS ID Number</b> (Branch)	
<b>Applicant Legal Name</b>	

<b>REQUIREMENTS SUBMITTED OUTSIDE OF NMLS</b>		
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<b>Complete</b>	<b>ME Supervised Lender Branch License</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<b>Surety Bond:</b> Submit the original bond in the amount described <a href="#">above</a> .	<b>Mail to ME</b>