



MN Residential Mortgage Originator License Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

Minnesota does not require Advance Change Notices (ACN) be filed in NMLS. However, [Minnesota Statutes Chapter 58](#) requires a licensee to make changes within ten days of any material changes to its NMLS record as instructed in the checklist below.

Uploading Agency-Specific Documents

If you are required to upload documents for an amendment, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact Financial Institutions licensing staff by phone at (651) 539-1570 or send your questions via email to mortgage.commerce@state.mn.us for additional assistance.

For U.S. Postal and Overnight Delivery Service:

*Department of Commerce
Financial Institutions Division
85 7th Place East
Suite 280
St. Paul, MN 55101
Fax: (651) 539-1548*

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.

AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Deletion of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
- [Addition or Modification of Indirect Owners](#)
- [Addition or Modification of Qualifying Individuals](#)
- [Change of Disclosure Question\(s\)](#)
- [Surety Bond](#)

This list does not cover every section of the Company Form (MU1). However, licensees must ensure that all sections of the Company Form (MU1) are kept current.

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Failure to upload required documents will result in amendment approval delays.

NMLS ID Number	
Licensee Legal Name	

Complete	MN Residential Mortgage Originator License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.	NMLS
Note	Change of Legal Name Fee: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A
<input type="checkbox"/>	Surety Bond Rider: Contact the surety bond producer to inform them of the change and effective date so the producer can initiate the Surety Bond Rider process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.	Electronic Surety Bond in NMLS
<input type="checkbox"/>	<p>Formation Documents: Formation Documents must be submitted related to this change type.</p> <p>Determine classification of applicant's legal status and upload a copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Sole Proprietor Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company ("LLC"):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; and • Corporate resolution if authority to complete application not in By-Laws or 	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	MN Residential Mortgage Originator License Change of Legal Name Amendment Items	Submitted via...
	<p>Shareholder Agreement, as amended, as applicable.</p> <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity’s certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	

Complete	MN Mortgage Originator License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.	NMLS
Note	<p>Change of Main Address: \$0 per license</p> <p>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p>	N/A

Complete	MN Residential Mortgage Originator License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<p>Note: Residential Mortgage Originator Licensees are prohibited from using more than one trade name, fictitious name, or DBA for each license obtained. Therefore, each name listed in the <i>Other Trade Names</i> section of the Company Form (MU1) will require an additional license. Business may only be conducted under the name in which the license is issued.</p>		
<input type="checkbox"/>	<p>Addition or Modification of Other Trade Name: Submit an amendment for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.</p> <p>Residential Mortgage Originator Licensees are prohibited from using more than one trade name, fictitious name, or DBA for each license obtained.</p>	NMLS

Complete	MN Residential Mortgage Originator License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
	Minnesota Department of Commerce requires a separate license for each Other Trade Name added. When adding an Other Trade Name, licensee must apply for a separate Residential Mortgage Originator License Other Trade Name # license. This new license must be requested in the <i>License/Registration</i> section of the Company Form (MU1).	
Note	<p>Addition of Other Trade Name: Companies that operate with multiple trade names must apply for an “Other Trade Name License” through NMLS. The cost for an additional Other Trade Name license is \$1000 per license.</p> <p>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p> <p>An entity cannot conduct business using an Other Trade Name until the license has been approved.</p>	NMLS
<input type="checkbox"/>	<p>Trade Name/Assumed Name Registration Certificates: Trade Name/Assumed Name Registration Certificates must be submitted related to this change type.</p> <p>Upload a file-stamped copy of the Certificate of Assumed Name issued by the Minnesota Secretary of State.</p>	<p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	MN Residential Mortgage Originator License Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS.</p> <p>Minnesota Department of Commerce requires a separate license for each Other Trade Name added. When deleting an Other Trade Name, licensee must request to surrender the appropriate Residential Mortgage Originator License Other Trade Name # license. This surrender must be requested in the <i>License/Registration</i> section of the Company Form (MU1).</p>	NMLS

Complete	MN Residential Mortgage Originator License Change of Legal Status Amendment Items	Submitted via...
Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).		
<input type="checkbox"/>	Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change.	NMLS

Complete	MN Residential Mortgage Originator License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS. Changes must be reported within ten days of the change. Note: The Management Chart and/or Organizational Chart/Description may need to be amended.	NMLS

Complete	MN Residential Mortgage Originator License Addition or Modification of Direct Owners/Executive Officers Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Direct Owners/Executive Officers: Submit an amendment for an addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS. Notice must be provided for this change within 10 days. Note: The Management Chart and/or Organizational Chart/Description may need to be amended.	NMLS
Note	Credit Report: Credit Reports and authorizations for credit report through NMLS are not required.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners and Executive Officers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

Complete	MN Residential Mortgage Originator License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
Note	Addition or Modification of Indirect Owners: Submit an amendment for an addition or change in Indirect Owners within the Company Form (MU1) in NMLS. Notice must be provided for this change within 10 days.	N/A

Complete	MN Residential Mortgage Originator License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS. Notice must be provided for this change within 10 days. Note: Control persons may need to amend their Individual Form (MU2).	NMLS
<input type="checkbox"/>	Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for company or each control person. Document uploads should include supporting legal documentation. See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	Changing a Response from Yes to No: When changing a Disclosure Question response from Yes to No, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason. You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for company or each control person. You must also upload a document (PDF) related to the explanation. See the Company Disclosure Explanations Quick Guide for instructions.	NMLS

Complete	MN Residential Mortgage Originator License Surety Bond	Submitted via...
<input type="checkbox"/>	Surety Bond Rider: A licensee must ensure the surety bond amount complies with Minnesota Statutes Section 58.08 . The bond amount is based on the total dollar amount of the closed residential mortgage loans originated in Minnesota in the preceding year. If the bond amount must be changed, the licensee must contact the surety bond producer to update the surety bond rider.	Electronic Surety Bond in NMLS

