



MT Independent Contractor Entity License Amendment Checklist (Entity)

CHECKLIST SECTIONS

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

GENERAL INFORMATION

Instructions

MT does not require advance notification for changes.

Uploading Agency-Specific Documents

If you are required to upload documents for an amendment that doesn't require ACN, select the applicable document type in the NMLS *Document Uploads* section.

Helpful Resources

- [Amendments Quick Guide](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to mortgagelicensing@mt.gov for additional assistance.

For U.S. Postal Service:

*Division of Banking and Financial Institutions
Mortgage Licensing
P.O. Box 200546
Helena, MT 59620-0546
mortgagelicensing@mt.gov*

For Overnight Delivery:

*Division of Banking and Financial Institutions
Mortgage Licensing
301 S. Park Ave, Suite 316
Helena, MT 59601
mortgagelicensing@mt.gov*

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 Qualifying Individuals](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
 - FBI Criminal Background Check for MU2 Individual: \$36.25 per person.
- [Addition or Modification of Indirect Owners](#)
 - FBI Criminal Background Check for MU2 Individual: \$36.25 per person.
- [Change of Disclosure Question\(s\)](#)
- [Report Required by Mont. Code Ann. § 32-9-166](#)

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. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

Complete	MT Independent Contractor Entity 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.	NMLS
<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 for more information.	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 submit a State certified 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</p> <ul style="list-style-type: none"> No state-specific information <p>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); IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> Articles of Incorporation (including all amendments); 	<p>Upload in NMLS: under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>AND</p> <p>Email to MT: mortgagelicensing@mt.gov</p>

	<ul style="list-style-type: none"> • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <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). 	
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Complete	MT Independent Contractor Entity 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.	NMLS

Complete	MT Independent Contractor Entity License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Other Trade Name: Submit an addition or change to an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	<p>Other Trade Name: For each additional or changed other trade name, upload a file-stamped copy of the Certificate of Registration of Assumed Business Name from the Montana Secretary of State for each DBA regarding ability to do business under that trade name.</p> <p>Upload this document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named "<i>MT Independent Contractor Entity Trade Name / Assumed Name</i>".</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	MT Independent Contractor Entity License Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Deletion of Other Trade Name: Submit a deletion an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	<p>Other Trade Name: Upload a file-stamped copy of the Notice of Cancellation of Assumed Business Name from the Montana Secretary of State for each DBA regarding ability to do business under that trade name.</p> <p>Upload this document in NMLS under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named "<i>MT Independent Contractor Entity Trade Name / Assumed Name</i>".</p>	<p>Upload in NMLS: under the Document Type "Trade Name/Assumed Name Registration Certificates" in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	MT Independent Contractor Entity License Change of Legal Status Amendment Items	Submitted via...
<p>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).</p>		
<input type="checkbox"/>	<p>Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS.</p>	NMLS

Complete	MT Independent Contractor Entity License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS.</p>	NMLS

Complete	MT Independent Contractor Entity License Change of Qualifying Individual Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Qualifying Individual: Submit an amendment for a change in Qualifying Individual within the Company Form (MU1) in NMLS. A responsible individual must be designated for each office at which clerical or support duties are conducted. A responsible individual 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 main office. The responsible individual must have 1½ years of experience as described below and be a Montana licensed mortgage loan originator. The responsible individual must be an employee of the independent contractor entity.</p>	NMLS
Note	<p>Change of Qualifying Individual: \$0 per license</p>	N/A
Note	<p>Credit Report: Qualifying Individuals are NOT required to authorize a credit report through NMLS.</p>	N/A
<input type="checkbox"/>	<p>Qualifying Individual Proof of Experience: Provide proof of 1½ years of experience. See ARM 2.59.1701(11) and ARM 2.59.1702. Acceptable proof of experience is W-2's, 1099s, or proof of licensure as a MLO in another state for 1 ½ years which can be established by the employment history in NMLS.</p>	<p>E-Mail to MT: mortgagelicensing@mt.gov</p>

Complete	MT Independent Contractor Entity 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.	NMLS
<input type="checkbox"/>	Credit Report: Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <p>A person is presumed to control an entity if that person:</p> <ol style="list-style-type: none"> 1) directly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities; 2) in the case of a limited liability company, is a managing member; or 3) in the case of a partnership, has the right to receive upon dissolution or has contributed 10% or more of the capital. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> • A person is presumed to control an entity if that person is a director, general partner, or executive officer or is an individual that occupies a similar position or performs a similar function. <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Quick Guides - Company 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.</p>	NMLS

Complete	MT Independent Contractor Entity License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Indirect Owners: Submit an amendment for an addition or change in Indirect Owners within the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> A person is presumed to control an entity if that person indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities. <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Quick Guides - Company 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.</p>	NMLS

Complete	MT Independent Contractor Entity License Change to Qualifying Individual 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 Qualifying Individual's Individual Form (MU2) in NMLS.	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 the Qualifying Individual. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU2).

Complete	MT Independent Contractor Entity License Report Required by 32-9-166.	Submitted via...
<input type="checkbox"/>	Report required by 32-9-166: Submit the report required by Mont. Code Ann. § 32-9-166 .	E-Mail to MT: mortgagelicensing@mt.gov