



## Amendments Jurisdiction-Specific Requirements



### NEVADA EXEMPT COMPANY REGISTRATION

#### Instructions

**When making changes to your record in NMLS, Nevada requires advance notification for some changes. See checklist below for details.**

#### **Pre-Notification:**

If an exempt company changes its structure, name and/or ownership or affiliation, and such change results in a change in regulator and/or license, the holder of the Exemption Certificate must demonstrate that he or she continues to qualify for the exemption prior to amending the MU1 or MU2 form. The company must provide to the Division, outside of NMLS, a letter from the new entity or agency which will regulate the company supporting that the license of the company provides the right to make or broker mortgage loans and confirming that the entity or agency will investigate complaints arising from or relating to consumers in Nevada. The Division will notify the company directly once the submission has been approved and the company is authorized to make the changes in NMLS.

If the exempt company has a Nevada electronic bond deposited in NMLS and changes its name, prior to amending the name on the MU1, the company must obtain either a new electronic bond or rider to the bond amending the principal name.

Additionally, if a company changes its name, legal structure or officers, the company will need to amend its filings with the Nevada Secretary of State's Office, as well as possible changes to the local business license and Nevada State business license, if applicable.

A Certificate of Exemption expires automatically if at any time the entity who claims the exemption no longer meets the requirements of at least one exemption set forth in the provisions of NRS 645B.015. If a company ceases to qualify under law to be exempt from licensing due to a change in structure, ownership or affiliation, the company must obtain a mortgage company license, as applicable, prior to conducting mortgage activity.

#### **Address Changes**

Ten days prior to amending its address in NMLS, an exempt company must make the requested changes in NMLS. The certificate will be reissued with the correct address and it will be emailed to the exempt company contact once the Division has approved the change. Additionally, an exempt company must ensure that any mortgage agents associated with the office amend the employment history section of their MU4 to reflect the correct employer address.

#### **Change to Qualified Employee**

Changes in the qualified employee should be made in the NMLS system and required documentation uploaded to the "Additional Requirements" section.

All other amendments to the company record can be made through NMLS without prior notification or pre-approval. To amend forms in NMLS, enter the Filing Tab, the appropriate MU Form, create

a new filing and enter the section of the form that requires amendment, make the appropriate changes, proceed to the “complete and submit” field and attest to all changes. Change in Control Persons must be through amendments to applicable MU2 forms or by submission of new MU2’s.

NMLS Unique ID Number: \_\_\_\_\_

Applicant’s Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	REQUIRED ADVANCE CHANGE NOTICE ITEM
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>CHANGE OF LEGAL NAME.</b> Submit an ACN for a Change of Legal Name through the Company (MU1) form through NMLS. <b>30 Days</b> notice must be given for this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>CHANGE OF MAIN ADDRESS.</b> Submit an ACN for a Change of Main (Corporate) Address through the Company (MU1) form through NMLS. <b>10 Days</b> notice must be given for this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>ADDITION, MODIFICATION OR DELETION OF OTHER TRADE NAMES.</b> Submit an ACN for an Addition, Change or Deletion of an Other Trade Name(s) through the Company (MU1) form through NMLS. <b>30 Days</b> must be given for this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>CHANGE OF LEGAL STATUS.</b> Submit an ACN for a change of Legal Status within the Company (MU1) Form through NMLS. <b>30 Days</b> notice must be given for this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>ADDITION OR MODIFICATION OF DIRECT OWNERS/EXECUTIVE OFFICERS.</b> Submit an ACN for an addition or change in Direct Owners/Executive Officers within the Company (MU1) Form through NMLS. Note: Control Persons must also be reported on the Individual (MU2) Form.

FILED IN NMLS	ATTACHED	NOT APPLICABLE	REQUIRED AMENDMENT ITEM
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>SURETY BOND RIDER OR ISSUANCE OF NEW BOND:</b> Bonds are only required if a registrant is sponsoring mortgage agents for purposes of compliance with the SAFE Act.</p> <ul style="list-style-type: none"> <li><i>If the registrant has an Electronic Surety Bond in NMLS</i>, 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 <a href="#">ESB for NMLS Licensees page</a> of the NMLS Resource Center for more information about the Electronic Surety Bond process.</li> <li><i>If the registrant DOES NOT have an ESB in NMLS</i>, they must convert the existing surety bond to NMLS via the submission of an ESB. To convert to ESB, you must first grant authority to the surety bond producer in NMLS and then contact them to prepare the ESB. Visit the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Resource Center for more information about the ESB process.</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>EXEMPTION CLAIMED IF CHANGED.</b> In the space below, cite the <u>exact</u> provision in Nevada law under which your company is claiming an exemption from licensure: _____</p>
N/A	N/A	N/A	<p><b>REQUEST FOR SECRETARY OF STATE MEMORANDUM</b></p> <p>The applicant requests a memorandum to accommodate filing a new or amended filing with the Nevada Secretary of State:</p> <p style="text-align: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO       </p> <p>*After filing, please provide support of the filing.</p> <p><b>REQUEST FOR LOCAL BUSINESS LICENSING MEMORANDUM</b></p> <p>The applicant requests a memorandum to accommodate a new or amended filing with the local municipality:</p> <p style="text-align: center;"> <input type="checkbox"/> YES         <input type="checkbox"/> NO       </p>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>REGULATOR LETTER (IF REGULATOR CHANGES OR IF COMPANY CHANGED NAMES)</b> An exempt company must provide a letter from its primary regulator indicating that the license of the company allows it to make or broker mortgage loans and that the company's primary regulator will respond to complaints from Nevada residents.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Change to Qualified Employee:</b> A company may amend the qualifying individual/qualified employee (QE) for the MU1 office in NMLS.</p> <p>A Qualified Employee must;</p> <ol style="list-style-type: none"> <li>be licensed in good standing as a Nevada MLO,</li> <li>be designated by the exempt company to act on its behalf and to supervise the conduct of the third-party processing and underwriting business and the</li> </ol>

			<p>activities of the MLOs associated with or employed by the exempt company,</p> <p>c) have met the requirements of the S.A.F.E. Mortgage Licensing Act.</p> <p>If the designated Qualified Employee is deemed ineligible or the employment relationship with the licensee is terminated, the licensee must designate a new Qualified Employee within 30 days.</p> <p>Upload the designation of QE form to the “Additional Requirements” section. Click <a href="#">here</a> to download form.</p>
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**WHO TO CONTACT** – Contact the Division of Mortgage Lending licensing staff by phone at (775) 684-7060 or send your questions via e-mail to [mldlicensing@mld.nv.gov](mailto:mldlicensing@mld.nv.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH IT IS AMENDING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE AMENDMENT REQUEST THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.