



# NV Supplemental Mortgage Servicer License New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required to Have This License?

Per NAC 645F.952 a supplemental mortgage servicer license is required for any person that is currently licensed as a mortgage company under NRS 645B (“qualifying license”) and is acting as or providing any of the following services in relation to one or more mortgage loans that the person did not make or arrange under his or her qualifying license (i.e., servicing third party mortgage loans):

- a) directly services a mortgage loan that is secured by real property located in Nevada; or
- b) is responsible for interacting with a borrower or managing a Nevada mortgage loan account on a daily basis (e.g., collecting and crediting periodic loan payments, managing any escrow account), or enforcing the note and security instrument; or
- c) provides the above services by contract as a subservicing agent to a master servicer.

Any person holding a qualifying license that conducts any of the above activities in relation to one or more mortgage loans that the person did not make or arrange under his or her qualifying license, must apply for and obtain a supplemental mortgage servicer license.

If a person conducts any of the above activities and he or she does not hold a qualifying license under NRS 645B, he or she must obtain a mortgage servicer license, unless otherwise exempt from licensure under Chapter 645F of the Nevada Revised Statutes and NAC 645F.950.

### Activities Authorized Under This License

This license authorizes the following activities...

- First mortgage servicing
- Third party first mortgage servicing
- Subordinate lien mortgage servicing
- Third party subordinate lien mortgage servicing

## Pre-Requisites for License Applications

- See checklist below.

The Nevada Division of Mortgage Lending issue electronic licenses for this license type.

## Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) 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 an inappropriate document is uploaded, a regulator will initiate contact and ask for its removal from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific or has already been uploaded for another state, a new upload is not required.
- 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, be sure to indicate the applicable state.

## Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

## Agency Contact Information

Contact the *Division of Mortgage Lending* licensing staff by phone at [\(775\) 684-7060](tel:7756847060) or send questions via email 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 THE APPLICANT/LICENSEE IS APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD THERE BE ANY QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

**LICENSE FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<b>NV Application Fee:</b> \$1,000 <b>NMLS Initial Processing Fee:</b> \$100	NMLS (Filing submission)
<input type="checkbox"/>	<b>Credit Report for any new Control Persons.</b>	NMLS (Filing submission)
<input type="checkbox"/>	<b>FBI Criminal Background Check for any new MU2 Individual.</b>	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<b>Submission of Company Form (MU1):</b> Update and submit the current Company Form (MU1) in NMLS, under which an NRS 645B and/or NRS 645E license(s) is held. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If 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 the Company Form (MU1). A licensee may have one assumed or fictitious name per license. If a licensee wants to conduct business using additional assumed or fictitious names, a separate license (Supplemental Mortgage Servicer License-Other Trade Name#) must be applied for and obtained under each additional assumed or fictitious name.</p> <p>If operating under an "Other Trade Name", upload the Trade Name/Assumed Name Registration Certificate regarding the ability to do business under that trade name. Upload the 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>The document should be named <i>Nevada Supplemental Mortgage Servicer Trade Name / Assumed Name</i>.</p>	<b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li>1. <b>Primary Company Contact.</b></li> <li>2. <b>Primary Consumer Complaint Contact.</b></li> </ol>	NMLS
<input type="checkbox"/>	<b>Non-Primary Contact Employees:</b> The Nevada Division of Mortgage Lending <b>requires</b> that an individual(s) be identified as a <b>Non-Primary Contact</b> for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li>1. Licensing</li> <li>2. Exam Delivery</li> <li>3. Pre-Exam Contact</li> </ol>	NMLS
<input type="checkbox"/>	<b>Bank Account:</b> The following bank account information must be completed in the <i>Bank Account</i> section of the Company Form (MU1). <ul style="list-style-type: none"> <li>• Provide information for the Applicant's escrow/trust account(s) with an FDIC-insured institution through which borrower payments are processed.</li> </ul>	NMLS
<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each "Yes" response to Disclosure Questions made by the company or any new related control persons (MU2). See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	<b>Qualifying Individual:</b> When completing the <i>Qualifying Individual</i> section of the Company Form (MU1), list the designated Qualified Employee (QE) for each location. The designated Qualified Employee(s) may be the same Qualified Employee(s) designated under the applicant's NRS 645B or 645E license at the same licensed location as long as the designated Qualified Employee demonstrates the required experience. A Qualified Employee must (a) have at least 24 months of verifiable experience in the business of servicing mortgage loans within the immediately preceding 5 years; (b) be designated by the licensee to act on behalf of the licensee and to supervise and control the conduct of the business of the licensee at only one location; (c) be employed and present at the location; and (d) have submitted to and successfully passed a background investigation.  These individuals must be listed in the <i>Qualifying Individual</i> section of Company Form (MU1).	NMLS
Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS for any new control persons. This form must be attested to by the	NMLS

	<p>applicable control person before it is able to be submitted along with the Company Form (MU1).</p> <p><b>Note:</b> Each Control Person must be separately identified and included in the Control Person section of the NMLS Form MU1. A Control Person means: (a) An executive officer, director, general partner, trustee, member, qualified employee or shareholder of a mortgage servicer, licensee or applicant; or (b) A person who is authorized to participate in direct or indirect control of the management or policies of a mortgage servicer, licensee or applicant.</p> <p>An Executive Officer means an officer, manager, partner or managing member of a mortgage servicer, licensee or applicant. The term includes, without limitation, a chief executive officer, president, vice president, chief financial officer, chief operating officer, chief legal officer, controller or compliance officer, or a natural person who holds any similar position.</p> <p>A Shareholder includes (1) any person that owns, or is authorized to vote directly or indirectly, any percentage of a class of voting securities or voting interests of a mortgage servicer, applicant or licensee if the mortgage servicer, applicant or licensee has fewer than 20 stockholders or owners; or (2) Any person that owns, or is authorized to vote directly or indirectly, 10 percent or more of a class of voting securities or voting interests of a mortgage servicer, applicant or licensee if the mortgage servicer, applicant or licensee has 20 or more stockholders or owners.</p>	
<b>Note</b>	<p><b>Credit Report:</b> Individuals designated as Qualified Employee(s) 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 a company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).</p>	<b>N/A</b>
<input type="checkbox"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following individuals, as specified below, on the Company Form (MU1) are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> <li>• CBC's are required for all Qualifying Individuals.</li> </ul> <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information.</p>	<b>NMLS</b>

Complete	NV Supplemental Mortgage Servicer License	Submitted via...								
<div><div></div></div>	<p><b>Electronic Surety Bond:</b> Electronic Surety Bond via NMLS in the amount described below furnished and submitted by a surety company authorized to conduct business in Nevada.</p> <p>See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.</p> <p><b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p> <p><b>Surety Bond Requirements Table</b></p> <table><tr><th><i>Annual Mortgage Servicing Volume</i></th><th><i>Bond Amount</i></th></tr><tr><td>Less than \$50,000,000</td><td>\$100,000</td></tr><tr><td>\$50,000,000 but less than \$500,000,000</td><td>\$200,000</td></tr><tr><td>\$500,000,000 or more</td><td>\$300,000</td></tr></table>	<i>Annual Mortgage Servicing Volume</i>	<i>Bond Amount</i>	Less than \$50,000,000	\$100,000	\$50,000,000 but less than \$500,000,000	\$200,000	\$500,000,000 or more	\$300,000	<p><b>Electronic Surety Bond in NMLS</b></p>
<i>Annual Mortgage Servicing Volume</i>	<i>Bond Amount</i>									
Less than \$50,000,000	\$100,000									
\$50,000,000 but less than \$500,000,000	\$200,000									
\$500,000,000 or more	\$300,000									

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	NV Supplemental Mortgage Servicer License	Submitted via...
<input type="checkbox"/>	<p><b>Business Plan:</b> Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> <li>• Marketing strategies</li> <li>• Products</li> <li>• Target markets</li> <li>• Fee schedule</li> <li>• Operating structure the applicant intends to employ</li> <li>• Description of Servicing Business</li> </ul> <p>Include a complete description of the applicant's servicing business, stating whether it will service its own loans or loans on behalf of others; the computer software used for tracking client accounts; a copy of the applicant's servicing policy and procedures, including quality control procedures; the person or firm responsible for quality control and the experience in quality control; sample "hello" and "goodbye" letters; the person who will be responsible for the Nevada portfolio of loans detailing knowledge and experience.</p> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p><b>Note:</b> If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<b>Qualifying Individual Resume/W-2s:</b> Upload a resume and copies of W-2s or 1099s demonstrating the required experience of each Qualified Employee designated for an office location.	<b>NMLS – Upload to the “Additional Requirements” section</b>
<input type="checkbox"/>	<b>Designation of Qualified Employee Form:</b> Upload the Designation of QE form directly to the address above. Click <a href="#">here</a> to download form.	<b>NMLS – Upload to the “Additional Requirements” section</b>
<input type="checkbox"/>	<p><b>Branch Locations:</b> Submit a list of branch locations that will conduct mortgage servicing activity related to mortgage loans secured by real property located in Nevada.</p> <p>The list should include the street address of the branch, and the name, phone number, fax number, and email for the branch manager/qualified employee responsible for the mortgage servicing activity of the branch.</p> <p><b>Note:</b> Each branch manager must submit a separate Qualified Employee Designation form with required attachments and meet the requirements of a Qualified Employee.</p>	<b>NMLS – Upload to the “Additional Requirements” section</b>