



NY Mortgage Banker License Surrender Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Instruction

1. File the surrender request through NMLS.
2. There is no fee to surrender.

All required jurisdiction (state) specific documents must be received by the Department within 10 days of the electronic filing through NMLS. If after receipt of all jurisdiction specific (state) documents, a surrender application is determined to be incomplete, deficiencies will be posted as "License Items" on NMLS identifying the items and matters that must be addressed for the Department to finalize the surrender of the Mortgage Banker License.

The surrender request will not be processed and updated in the NMLS if all jurisdiction (state) specific documents or responses fully addressing all such License items and matters to the satisfaction of the Department is not received. The Department will continue to levy general assessment fees against the company.

Approval

After the application has been processed, the applicant will receive written notification of the Department's acceptance of the surrender.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

Agency Contact Information

Contact Mortgage Banking business unit licensing staff via email at mortgage.banker@dfs.ny.gov for additional assistance.

Please note that an applicant's NMLS Identification Number must be included on every document submitted to the Department.

If originals are required, the original document MUST be mailed in hard copy to the following address:

New York State Department of Financial Services
Attention: Mortgage Banking – Supervision Unit
One State Street

New York, NY 10004 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.

REQUIREMENTS COMPLETED IN NMLS		
Complete	NY Mortgage Banker License	Submitted via...
<input type="checkbox"/>	Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	NY Mortgage Banker License	Submitted via...
<input type="checkbox"/>	<p>Cover Letter: All surrender request must be accompanied by a cover letter on company letterhead signed by an authorized officer or principal owner of the company as listed in the Department's records. If the entity is equally owned (example 50-50, 33-33 etc.) by more than one individual, the cover letter must contain an affirmation that all parties consent to the surrender.</p> <p>The cover letter must address the licensee's intention to terminate the New York operations and provide the following information:</p> <ul style="list-style-type: none"> (A) The name, address, and telephone number of the individual(s) responsible for safekeeping of the books and records subsequent to the surrender; and (B) The name, address, and telephone number of the individual(s) responsible for handling consumer complaints of the principal office or any branch offices. 	<p>Email to: MBELECTRONIC@dfs.ny.gov</p> <p>Note: The Original Signature Document must also be received by the Department within 10 days of the submission of the application through NMLS</p> <p>Mailed to: NYS Department of Financial Services Attention: Mortgage Banking – Supervision Unit One State Street, New York, NY 10004</p>
Note	Branch Locations: If your company has licensed branch locations, you must request surrender your Mortgage Banker Branch License(s) through the NMLS.	
<input type="checkbox"/>	<p>Return Original License: You must return the Principal Office (head office) Mortgage Banker License and all branch license(s) issued by the New York State Department of Financial Services or the New York State Banking Department.</p> <p>Note: If your license has been lost or misplaced, you must submit a notarized Lost License and Certificate Affidavit.</p> <p>Click link to download the Lost License and Certificate Affidavit NY-DFS Mortgage Banking Common Forms and Resources</p>	<p>Mail To: NYS Department of Financial Services Attention: Mortgage Banking – Supervision Unit One State Street, New York, NY 10004</p>

<input type="checkbox"/>	<p>Pipeline Report: Provide a list of all loans in the pipeline as of the date the surrender is filed in the NMLS. The listing must include the date of application, name of borrower(s), property address, proposed loan amount, fees, and anticipated closing date.</p> <p>The Department will not process surrender request with uncommitted loans or with more than 10 committed loans remaining in the pipeline. All loans must be scheduled to close within 7 Days of the date a surrender request is submitted to the Department.</p>	<p>Mail To:</p> <p>NYS Department of Financial Services</p> <p>Attention: Mortgage Banking – Supervision Unit</p> <p>One State Street, New York, NY 10004</p>
	<p>Final Volume of Operations Report: You are required to submit a final Volume of Operations Report (VOOR) for the year in which you request to surrender your license.</p> <p>To obtain the final VOOR form, please contact the Department at mbdvoor@dfs.ny.gov</p> <p>Note: Surrender request(s) will not be approved without a final VOOR.</p>	<p>Mail To:</p> <p>NYS Department of Financial Services</p> <p>Attention: Mortgage Banking – Supervision Unit</p> <p>One State Street, New York, NY 10004</p>