



NY Mortgage Broker Branch Registration New Application Checklist (Branch)

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GENERAL INFORMATION

Who is required to have this license?

Registered New York Mortgage Brokers or Applicants for a New York Mortgage Broker Registration that maintain locations separate from the main office as identified on Form MU1, at which loan solicitation and/or loan processing takes place irrespective of whether the only contact with an applicant from that location is by internet, telephone, facsimile or other electronic process. 3 NYCRR 410.5.

Activities Authorized Under This License

Branch locations can only engage in the activities associated with the Main Office location for a New York Mortgage Broker Registration or Exempt Mortgage Loan Servicer Registration, if the company separately holds an Exempt Mortgage Loan Servicer Registration.

Pre-Requisites for License Applications

- **Branch Managers must be licensed as an MLO**

The New York State Department of Financial Services issues paper licenses for this license type.

Weekly Bulletin Publication

Applications deemed complete are published in the Department's Weekly Bulletin every Friday. The Weekly Bulletin can be accessed via the following link:

https://www.dfs.ny.gov/reports_and_publications/weekly_bulletins

Section 591.3 of the New York Banking Law requires the Superintendent to render a decision within 30 days of publishing the receipt of a **complete** branch application for processing.

Incomplete Application

Branch Managers must be licensed as a mortgage loan originator with the Department prior to submission of the electronic application through NMLS. **Note: The Department will withdraw without notice all applications where the branch manager does not hold a New York license** in one of the following status: Approved, Approved-Conditional, Approved-Deficient, Approved-Inactive. MLOs with Temporary Authority are prohibited from functioning as a branch manager.

All required jurisdiction (state) specific documents must be received by the Department within 10 days of the electronic filing through NMLS. If all jurisdiction (state) specific documents are not received within 10 days of the electronic filing through the NMLS the application will be withdrawn. The Department will notify the applicant after the withdrawal of the application.

If after receipt of all jurisdiction specific (state) documents, a branch application with a licensed branch manager 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 continue processing the application.

Complete responses must be received within 30 days of the date the License Item is posted to NMLS. If a complete response fully addressing all such items and matters to the satisfaction of the Department is not received within 30 days of sending such notice, the application will be considered withdrawn and the status on NMLS will be updated to “Withdrawn-Abandoned.” Any applicant seeking a license following the withdrawal of an application must submit a new application that must include all required information, documents, and fees.

Approval and Denial

After the application has been processed, the applicant will receive written notification of the approval or denial of the application.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) 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 inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- 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 (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact NYS Mortgage Banking licensing staff via email at mortgage.broker@dfs.ny.gov for additional assistance.

Items required to be submitted to the Department outside NMLS must be received by the Department within ten (10) business days of the submission of the application through the NMLS. 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.

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	NY Mortgage Broker Branch Registration	Submitted via...
<input type="checkbox"/>	NYS License Fee: \$500 NMLS Initial Processing Fee: \$20	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	NY Mortgage Broker Branch Registration	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	<p>Branch Manager: A Branch Manager must be designated for each licensed branch office location. A Branch Manager is defined as an individual who is in charge of the business operations of a branch office, irrespective of the title given that individual.</p> <p>A Branch Manager must hold an active NYS MLO License.</p> <p>Application will be withdrawn if the branch manager is not licensed</p> <p>Note: You cannot assign multiple branches to a single branch manager unless you have 10 or more branch offices physically located in New York State.</p>	NMLS
<input type="checkbox"/>	Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	NMLS
Note	Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	[State Abbrev.] [License Name]	Submitted via...
<input type="checkbox"/>	<p>Branch Office Affirmation Form: Each applicant must submit a Branch Office Affirmation Form signed by an owner or executive officer whose information is on file with the Department.</p> <p>Click link to download Branch Office Affirmation Form NY-DFS Mortgage Banking Common Forms and Resources</p>	<p>Email to: MBELECTRONIC@dfs.ny.gov</p> <p>Note: The Original Signature Document must also be received by the Department within 5 days of the submission of the application through NMLS</p> <p>Mailed to:</p> <p>NYS Department of Financial Services Attention: Mortgage Banking – Supervision Unit One State Street, New York, NY 10004</p>
<input type="checkbox"/>	<p>Out of State Branch Locations: If the proposed branch office is located outside the State of New York, provide a written description of how the proposed branch will transact business with New York consumers. The submitted information must address how branch personnel solicit potential borrowers for New York property (e.g., face-to-face interactions, internet, mass mailings, e-mails, telephone, advertisements, etc.) and the manner in which disclosures and mortgage documents are transmitted between the borrower and branch personnel. If the internet will be used, please provide the domain name.</p> <p>Note: The Out-of-State Branch narrative must be dated and on company letterhead.</p>	<p>Email to: MBELECTRONIC@dfs.ny.gov</p>