



UT-DFI Residential First Mortgage Notification New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required To Have This License?

This Notification is required for mortgage loan servicers, affiliates of a depository institution who lend or broker closed-end residential first mortgage loans, wholesale lenders, and companies that meet the definition of “Mortgage Lender” as per the Utah Code Annotated §70D-2-102 (7). A “Mortgage Lender” means an entity that performs each of the following related to originating a mortgage loan: a) taking and processing an application; b) providing a required disclosure; c) in some circumstances, underwriting the mortgage loan and making the final credit approval decision; d) closing the mortgage in its name; e) funding the mortgage loan; and f) selling the mortgage loan to an investor.

Activities Authorized Under This License

This Notification authorizes:

- servicing of residential first mortgage loans, including third party first mortgage servicing and mortgage loan modifications;
- lending or brokering of residential first mortgage loans by an affiliate of a depository institution; and
- wholesale lending.

This Notification must be filed by a “Mortgage Lender” as defined above. A “Mortgage Lender” may also be subject to licensure by the Utah Department of Commerce Division of Real Estate.

Please refer to the Utah Code, Title 70D, for additional information.

Pre-Requisites for License Applications

- None

The Utah Department of Financial Institutions does not issue paper 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 Description 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 may 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

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Description 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 *Utah Department of Financial Institutions* licensing staff by phone at (801) 538-8830 or email your questions to Andrea Staheli at astaheli@utah.gov.

For U.S. Postal Service:

*Utah Department of Financial Institutions
P O Box 146800
Salt Lake City, UT 84114-6800*

For Overnight Delivery:

*Utah Department of Financial Institutions
324 S State Street, Suite 201
Salt Lake City, UT 84111*

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	UT-DFI Residential First Mortgage Notification	Submitted via...
<input type="checkbox"/>	UT-DFI License/Registration Fee: \$200 UT-DFI Application Fee: \$0 NMLS Initial Processing Fee: \$100	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	UT-DFI Residential First Mortgage Notification	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	Other Trade Name: 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). The Utah Department of Financial Institutions does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	Resident/Registered Agent: The Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with The Utah Department of Financial Institutions.	NMLS
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none">Primary Company Contact.Primary Consumer Complaint Contact. The individual named should be the person responsible for resolution of consumer complaints.	NMLS
Note	Non-Primary Contact Employees: UT-DFI does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
Note	Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
<input type="checkbox"/>	Disclosure Questions: Provide a complete and detailed explanation and document upload for each "Yes" response to Disclosure Questions made by the company or related control persons (MU2). See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).

Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required and can be left blank on the Company Form (MU1).	N/A
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	UT-DFI Residential First Mortgage Notification	Submitted via...
No items are required to be uploaded into NMLS for this notification at this time.		

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	UT-DFI Residential First Mortgage Notification	Submitted via...
No items are required to be submitted outside of NMLS for this notification at this time.		