



New Application Checklist

Jurisdiction-Specific Requirements



WEST VIRGINIA MORTGAGE BROKER BRANCH LICENSE

A branch location is defined as an office of the licensee acting as a mortgage broker that is separate and distinct from the licensee’s principal office.

Instructions

1. Branch locations desiring to conduct business under this license authority must be separately authorized and file Form MU3 through NMLS.
2. A branch manager must be designated for each licensed location. Branch manager is defined as an individual whose principal office is physically located in, who oversees, and who is responsible for the business operations of a branch office of a mortgage broker. Each branch manager must have a Form MU2 filed in NMLS.
3. Every branch must have a Mortgage Loan Originator (MLO) in an approvable status before the license will be approved. If you plan to transfer a currently licensed MLO from another employment location, the MLO must reside within 75 miles of the new location. Contact the WVDFI licensing staff to discuss any perceived exemptions to the MLO requirement prior to submission of the branch license request.
4. The regulator will review the filing and all required documents and communicate with you through NMLS. **Do not** contact licensing staff regarding the status, as it further delays processing.

Fees

1. \$450 including the NMLS processing fee.
2. All fees collected through NMLS are NOT REFUNDABLE.

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS: Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions for the Branch Manager and provide a copy of any applicable orders or documents.
<input type="checkbox"/>	<input type="checkbox"/>	LEASE AGREEMENT: For branch locations not owned by the licensed company, provide a copy of the lease agreement as well as any other written agreements setting forth the terms of operation of the branch.
<input type="checkbox"/>	<input type="checkbox"/>	MORTGAGE LOAN ORIGINATOR (MLO): MLO application and/or amendment submitted. MLO must reside less than 75 miles from the proposed branch location.

WHO TO CONTACT – Contact WVDFI licensing staff by phone at (304) 558-2294 or via e-mail:

Lisa Miller at lmiller@wvdob.org or
Kim Compton-Goff at kcompton-goff@wvdob.org

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