



Amendments Jurisdiction-Specific Requirements



MAINE MORTGAGE LOAN ORIGINATOR LICENSE

This document includes information and instructions for making a change or amendment to a Mortgage Loan Originator (MLO) record.

Changing Employment:

Whenever you as a Mortgage Loan Originator change employment, you must take the following steps:

- You must update the Employment History section of your “Form MU4” to list your new employer. You must update the end and start dates indicating when you left one company and started work for the new company
- If your e-mail address will change with the new job, you should input your new e-mail address in the NMLS system, through the following sequences in your profile information:
 - Home Tab>My Account>Update User Profile
 - Filing Tab>Individual>Identifying Information
- You are responsible to ensure your sponsorship information is updated. (The sponsorship is the link or tie between the MLO and the company.)
- If you are in the process of switching employers from one mortgage company to another mortgage company, you may have the option of showing two current employers on your Form MU4. This situation could occur in the event that you need to finish working on your pipeline loans while starting up business elsewhere. However, NMLS will only allow an MLO to be sponsored by one company at a time. In this situation, the MLO would need to have whichever company is not electronically sponsored to the MLO in NMLS complete a Verification of Employment form (VOE) attesting that the MLO is linked with the second company and covered under that company’s surety bond. The VOE can be used on a temporary basis to facilitate this transition. In this situation, the MLO will be responsible to update the employment section of their Form MU4 to select appropriate start and end dates. (*Please note that some companies may prohibit practices described in this scenario. You will want to refer to your employment contract, if applicable, and review this before making employment or sponsorship changes.)
- Employment changes could result in changes to an MLO’s license status. Pay attention to any new status changes and review any requirements or deficiencies posted to the Form MU4. One common status change is when an MLO is “approved” then becomes “approved-inactive”. An MLO in an “approved-inactive” status is not authorized to conduct business. For example, this may occur when an MLO leaves a company that is licensed in the State of Maine and goes to work for another company that is not licensed in Maine.
- You will be assessed a **\$25 amendment fee** by the Bureau of Consumer Credit Protection for changes to your employment record.

Company changes of name or address:

Whenever the company employing you changes its name or address, you as a Mortgage Loan Originator must make changes by taking the following steps:

- You must update your Form MU4 by amending the Employment History section. You will need to update the new information of your employer name and/or address.
- It may also be necessary to update the sponsorship information depending on the changes made with your employer (typically a name change). Check with your employer.

Changes to your disclosure questions or regulatory actions taken:

- You must update your Form MU4 to make the appropriate amendments.
- Full supporting documentation must be uploaded to NMLS or sent to the State, as applicable, describing the event or regulatory action.
- Changes reported could result in changes to your MLO license status. Pay attention to any new status changes and review any requirements or deficiencies posted to the Form MU4. For example, depending on the circumstances, if your MLO license was revoked in another state, it is possible that your Maine MLO license could be affected too.

Other Changes:

- Report and/or update any other change necessary to your Form MU4 on a regular basis. Changes should be made to the Form MU4 as they occur or within 30 days of the event.

Additional Information:

For help with the NMLS application, see the [Quick Guide for submitting a complete Individual Form](#) through NMLS.

The Maine Bureau of Consumer Credit Protection will review the filing and all applicable required documents and communicate with you through NMLS regarding any requirements or deficiencies. To review your status or see detailed communication from the regulators, click on the Composite View tab and then click on View License/Registration in NMLS view the ([License Status Quick Guide](#)) for further instruction.

Checklist:

Use the attached checklist as a guide for making MLO amendments. This checklist is for your review and does not need to be mailed into the State of Maine unless supplying evidence of a notarized VOE, original surety bond, or supporting documentation that is not uploaded to NMLS.

*For U.S. Postal Service:
(Regular Mail Only)*

*Dept. of Professional & Financial Regulation
Bureau of Consumer Credit Protection
35 State House Station
Augusta, ME 04333*

*For Overnight Delivery:
(Using Services such as UPS or FedEx)*

*Dept. of Professional & Financial Regulation
Bureau of Consumer Credit Protection
76 Northern Avenue
Gardiner, ME 04345*

NMLS **Individual** Unique ID Number: _____

Applicant's Legal Name: _____

Applicant's email address: _____

Applicant's phone number: _____

FILED IN NMLS	ATTACHED	ITEM
N/A	<input type="checkbox"/>	EMPLOYMENT VERIFICATION FORM: Must be completed when an MLO is employed by, or is the exclusive agent of, a licensed supervised lender or loan broker, but is not sponsored electronically through NMLS. Click to download form
N/A	<input type="checkbox"/>	Original MLO Surety Bond: This requirement applies to any MLO who is not employed by, or is the exclusive agent of, a licensed supervised lender or loan broker. The MLO must provide an original \$25,000 surety bond to the Bureau. Click to download form
<input type="checkbox"/>	<input type="checkbox"/>	Disclosure Questions: Provide an explanation for any "Yes" response. Upload a copy of any applicable orders or supporting documents in NMLS. Include any regulatory actions issued by another state.

WHO TO CONTACT – Contact bureau licensing staff by phone at (207) 624-8527 or send your questions via e-mail to LoanOfficerReg@maine.gov for additional assistance.