



## Surrender Jurisdiction-Specific Requirements



### ALASKA MORTGAGE BROKER / LENDER LICENSE

The licensee is fully responsible for all of the requirements of the license for which they are requesting surrender. The jurisdiction specific requirements contained herein are for guidance only to facilitate surrender through the NMLS. Should you have questions, please consult legal counsel.

1. Licensee must notify the *State of Alaska* to terminate business under this license by surrendering the license through NMLS.
2. The licensee's NMLS Unique Identifier number must be written on the upper right-hand corner of every document submitted to the Department.
3. Update the Books and Records section of Form MU1 and provide the Custodian name and the physical location where the books and records will be maintained subsequent to surrender. If the Records Custodian or location changes after surrender, you must provide written notice of changes to the Alaska Division of Banking & Securities. Books and records *must* be kept for three (3) years from the date of surrender. Please refer to AS 06.60.135 and 3 AAC 14.420 for detailed requirements.
4. Terminate sponsorship. Prior to surrender of license in NMLS, licensee must terminate sponsorship for all mortgage loan originators licensed in Alaska.
5. Complete the attached Mortgage Broker/Lender Closure Report.
6. All MCR filings are required to be completed prior to the surrender request being submitted through NMLS.
7. All licensed Mortgage Loan Originators sponsored by the company will be moved into an "Approved-Inactive" status as of the date of the request to surrender through NMLS.
8. The acceptance of the surrender is at the Department's discretion.
9. Alaska does not charge fees for surrender at this time.
10. Surrender requests will **not be processed** without receipt of all items listed on the checklist. The licensee must submit any documents required along with the checklist within 5 business days of the electronic submission of the surrender through the NMLS at the address listed below:

**State of Alaska**  
**Department of Commerce, Community and Economic Development**  
**Division of Banking and Securities**  
**550 West Seventh Avenue, Suite 1850**  
**Anchorage, Alaska 99501**

NMLS Unique ID Number: \_\_\_\_\_

Licensee Legal Name: \_\_\_\_\_

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	<b>SURRENDER REASON.</b> Return with this checklist a letter that provides the reason for license surrender.
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>LOANS PAID OR SOLD.</b> Certification that all loans of the mortgage licensee have been either paid in full, closed and sold or transferred to another licensed lender. The certification shall be on company letterhead and signed by the following individual(s) depending on business authority:</p> <ul style="list-style-type: none"> <li>• <b>Corporation:</b> The certification shall be signed by the President/CEO.</li> <li>• <b>Limited Liability Company:</b> The Certification shall be signed by the member with the controlling interest/ownership. If there is no member with controlling interest/ownership, the Certification shall be signed by all members.</li> <li>• <b>Partnership:</b> The Certification shall be signed by the partner with the controlling interest/ownership. If there is no partner with controlling interest/ownership, the Certification shall be signed by all partners.</li> <li>• <b>Sole Proprietor:</b> The Certification shall be signed by the sole proprietor.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>PIPELINE REPORT.</b> Report listing all loans in the pipeline as of the date surrender is filed in the NMLS (hard copy or electronic is acceptable). The report should include:</p> <ul style="list-style-type: none"> <li>▪ Name of consumer ▪ Consumer address &amp; telephone number</li> <li>▪ Current application status ▪ Name of mortgage broker (if other than company brokered loan) ▪ Broker contact information ▪ Loan number ▪ Amount of loan ▪ Closing date of loan ▪ Loan type (i.e. purchase or refinance) ▪ Amount of prepaid loan fees submitted ▪ Rate lock status ▪ Contact information for applicable lender with whom each loan will be placed ▪ Date these loans will be resolved.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	<b>MORTGAGE BROKER/LENDER CLOSURE REPORT.</b> The attached Closure Report must be filed even if you did NO business in Alaska during the year.
<input type="checkbox"/>	<input type="checkbox"/>	<p><b>HAVE YOU SURRENDERED OR HAVE INTENTIONS OF SURRENDERING YOUR MORTGAGE LICENSE(S) IN ANY OTHER STATE OR JURISDICTION?</b>            No: _____ Yes: _____</p> <p>If yes, return with this checklist a letter listing any other states/jurisdictions where you have or intend to surrender license.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<b>ARRANGEMENTS TO PAY ALL CREDITORS.</b> Return with this checklist a letter describing the arrangement (if applicable).
<input type="checkbox"/>	<input type="checkbox"/>	<b>CONTACT AND BOOKS/ RECORDS INFORMATION.</b> Verify that the information on NMLS Company Form for the Consumer Complaint Employee Information for Alaska and the Books and Records section has been updated and is accurate.
<input type="checkbox"/>	<input type="checkbox"/>	<b>MLO SPONSORSHIP.</b> Verify sponsorship has been terminated for all MLOs licensed in Alaska.

**WHO TO CONTACT** – Contact the *Alaska Division of Banking & Securities'* licensing staff by phone at 907-269-4558 or send your questions via e-mail to [mortgagelending@alaska.gov](mailto:mortgagelending@alaska.gov) for additional assistance.

