



MONTANA MORTGAGE BROKER LICENSE

Instructions

When making changes to your record in NMLS, Montana requires advance notification for some, but not all, changes. See checklist below for details.

General information

In order for an entity to be licensed in Montana, each control person must independently meet the following requirements of Mont. Code Ann. § [32-9-120](#):

- (1) the principal has never had a mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator license or an equivalent license revoked in any governmental jurisdiction;
- (2) the principal has not been convicted of or pled guilty or nolo contendere to a felony in a domestic, foreign, or military court during the 7-year period preceding the date of the application for licensing or renewal or at any time preceding the date of application if the felony involved an act of fraud, dishonesty, a breach of trust, or money laundering;
- (3) the principal has demonstrated financial responsibility, character, and general fitness to command the confidence of the community and to warrant a determination that the mortgage broker, mortgage lender, mortgage servicer, or mortgage loan originator will operate honestly, fairly, and efficiently within the purposes of this section; and
- (4) the principal has not made a material misstatement of fact or material omission of fact in the application.

Control is defined in the [NMLS Policy Guidebook for Licensees](#).

Other Amendments not requiring advance notice

1. A licensee shall notify the Division within 30 business days of any material change in any information provided in the licensee's application.
2. A licensee shall file a written report with the department within 1 business day after the licensee has reason to know of the occurrence of any of the following:
 - the filing of a petition by or against the licensee under the United States Bankruptcy Code, 11 U.S.C. 101, et seq., for bankruptcy or reorganization;
 - the filing of a petition by or against the licensee for receivership, the commencement of any other judicial or administrative proceeding for the licensee's dissolution or reorganization, or the making of a general assignment for the benefit of the licensee's creditors;
 - the licensee's decision to cease doing business for any reason;
 - the commencement of a proceeding to revoke or suspend the licensee's license in a state in which the licensee engages in business or is licensed;
 - the cancellation or other impairment of the licensee's or an exempt company's bond; or
 - a felony conviction of the licensee, employee of a licensee, or control person of a licensee.

Mont. Code Ann. § [32-9-166](#).

3. A licensee shall file a written report with the department within 15 business days after the licensee has reason to know of the occurrence of any of the following:

- fraud, theft, or conversion by a borrower against the licensee;
- fraud, theft, or conversion by a licensee; or
- fraud, theft, or conversion by an employee or independent contractor of a licensee;
- a violation of a provision of Mont. Code Ann. § [32-9-124](#);
- the discharge of any employee or termination of an independent contractor for dishonest or fraudulent acts; or
- any administrative, civil, or criminal action initiated against the licensee or any of its control persons by any government entity.

Mont. Code Ann. § [32-9-166](#).

How to submit Agency specific documents

1. If you are required to upload document(s) on NMLS for an Advance Change Notice:
 - a. In the NMLS document upload section; you must select Advance Change Notice for document type.
 - b. Documents required to be uploaded through Advance Change Notice are considered proposed documents. You will be required to upload final documents in the NMLS document upload section under the appropriate document type on the effective date. If there isn't a document type available for a specific Advance Change Notice event you must mail document(s) directly to the Montana Division of Banking and Financial Institutions at the address below.
2. If you are required to upload documents for an amendment that doesn't require Advance Change Notice:
 - a. In the NMLS document upload section, select the applicable document type.
 - b. The checklist and attachments below, if any, must be emailed or mailed within 5 business days of the electronic submission of your application through the NMLS at the following address.

For U.S. Postal Service:

*Division of Banking and Financial Institutions
Mortgage Licensing
P.O. Box 200546
Helena, MT 59620-0546
mortgagelicensing@mt.gov*

For Overnight Delivery:

*Division of Banking and Financial Institutions
Mortgage Licensing
301 S. Park Ave, Suite 316
Helena, MT 59601
mortgagelicensing@mt.gov*

NMLS Unique ID Number: _____

Licensee's Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	REQUIRED ADVANCE CHANGE NOTICE ITEM
<input type="checkbox"/>	N/A	<input type="checkbox"/>	CHANGE OF LEGAL NAME. Submit an ACN for a Change of Legal Name through the Company (MU1) form through NMLS. Notice must be given 30 days before this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DOCUMENTS REQUIRED FOR CHANGE OF LEGAL NAME. Upload copies of the following documents: <ul style="list-style-type: none"> • Organic documents that reflect the change of legal name. • See surety bond rider below.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	CHANGE OF MAIN ADDRESS. Submit an ACN for a Change of Main (Corporate) Address through the Company (MU1) form through NMLS. Notice must be given 30 days before this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	CHANGE OF LEGAL STATUS. Submit an ACN for a change of Legal Status within the Company (MU1) Form through NMLS. Notice must be given 30 days before this change.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DOCUMENTS REQUIRED FOR ACN OF CHANGE OF LEGAL STATUS. Upload copies of the following documents: <ul style="list-style-type: none"> • Provide certified copies of all legal documents executed and associated with the change in ownership, including any applicable purchase and sales agreements, merger agreements, or consent to change in ownership agreements. • See surety bond rider below.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	ADDITION OR MODIFICATION OF DIRECT OWNERS. PLEASE CHECK TO SEE IF YOU MEET THE DEFINITION OF A CONTROL PERSON. For control persons, see box below. Submit an ACN for an addition or change in Direct Owners within the Company (MU1) Form through NMLS. Notice must be given 30 days before this change. Note: Control Persons must also be reported on the Individual (MU2) Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	ADDITION OR MODIFICATION OF CONTROL PERSONS. Submit an ACN for an addition or change in control persons within the Company (MU1) Form through NMLS. Notice must be given 30 days before this change. Note: Control Persons must also be reported on the Individual (MU2) Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DOCUMENTS REQUIRED FOR ADDITION OR MODIFICATION OF CONTROL PERSONS: Upload copies of the following documents: <ul style="list-style-type: none"> • See credit report below. • See authorization for background check and release. • See payment for background check below. • See fingerprint cards below.

<input type="checkbox"/>	N/A	<input type="checkbox"/>	ADDITION OR MODIFICATION OF INDIRECT OWNERS. Submit an ACN for an addition or change in Indirect Owners within the Company (MU1) Form through NMLS. Notice must be given 30 days before this change. Note: Control Persons must also be reported on the Individual (MU2) Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	ADDITION OR MODIFICATION OF QUALIFYING INDIVIDUALS (DESIGNATED MANAGERS). Submit an ACN for an addition or change in Qualifying Individuals (designated managers) within the Company (MU1) Form through NMLS. Notice must be given 30 days before this change. Note: Control Persons must also be reported on the Individual (MU2) Form. A designated manager is required to be appointed for all office locations. This individual may be referred to as the Designated Manager, must be listed as the “Qualifying Individual” on NMLS Company or Branch Form, and his/her business address must match the address listed as the “Main Address” on the Company Form or Branch Form. The Designated Manager must be licensed as a Montana mortgage loan originator and have three years of experience.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DOCUMENT REQUIRED FOR ACN OF ADDITION OR MODIFICATION OF QUALIFYING INDIVIDUALS (DESIGNATED MANAGERS). Upload copies of the following documents: <ul style="list-style-type: none"> • Provide proof of three years of experience. See ARM 2.59.1701(11) and ARM 2.59.1702 • Acceptable proof of experience is W-2’s, 1099s, or proof of licensure as a MLO in another state for three years.
FILED IN NMLS	ATTACHED	NOT APPLICABLE	REQUIRED AMENDMENT ITEMS
<input type="checkbox"/>	N/A	<input type="checkbox"/>	OTHER TRADE NAME. DBA’s should be listed under Other Trade Names on the NMLS Company Form. The Montana Secretary of State does not limit the number of dba’s an entity can have, however, each dba must be registered with the Montana Secretary of State. Provide a file-stamped copy of the Certificate of Registration of Assumed Business Name from the Montana Secretary of State for each dba.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	REGISTERED AGENT. The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Montana Secretary of State.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	CREDIT REPORT. Principals are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process along with an individual attestation before a license request for your company can be filed through NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	BUSINESS PLAN. Upload the new business plan outlining marketing strategy, products, target markets and operating structure the licensee intends to employ.

<input type="checkbox"/>	N/A	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION. Certificate of Authority/Good Standing Certificate. Upload a Montana state-issued document (by the Montana Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in this state.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	MANAGEMENT CHART. Upload an organizational chart showing the licensee's new divisions, officers, and managers.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	ORGANIZATIONAL CHART/DESCRIPTION. Upload an updated organizational chart if licensee's ownership or subsidiaries or affiliated entities has changed.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND. Upload and mail a surety bond rider that reflects the changes made.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE. For each principal, provide an executed original copy of the release form. Click to download release form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	PAYMENT FOR BACKGROUND CHECK. For each principal, the cost of a criminal background check is a non-refundable \$27.25 fee. Provide a check or money order payable to the <i>State of Montana</i> .
<input type="checkbox"/>	N/A	<input type="checkbox"/>	FINGERPRINT CARDS. For each principal, provide two clear sets of fingerprint cards issued by the Federal Bureau of Investigations.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	OTHER REPORT. Please provide the report required by Mont. Code Ann. § 32-9-166 .

WHO TO CONTACT – Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to mortgagelicensing@mt.gov for additional assistance.

THE LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE AMENDING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE AMENDMENT REQUEST THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.