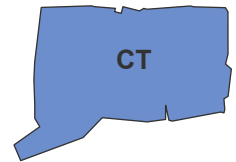




## Company New Application Checklist

Agency-Specific Requirements



### CONNECTICUT MORTGAGE SERVICER LICENSE

This document includes instructions for a company new application request. If you need to complete a new application for a branch location or individual; refer to the appropriate new application checklists.

**Total license cost: \$1,100** including the NMLS processing fee. Fees collected through the NMLS ARE NOT REFUNDABLE.

The Main Office must be separately licensed and requires the submission of a NMLS Company Form (MU1) through the NMLS.

Mortgage Servicer Licenses expire at the close of business on December 31st of each year, unless renewed. Renewal requests must be submitted through the NMLS by 12/31.

**Use the checklist below to complete the requirements for Connecticut Department of Banking.**

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

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

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following address:

Connecticut Department of Banking  
Consumer Credit Division  
260 Constitution Plaza  
Hartford, CT 06103-1800

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

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	CONNECTICUT MORTGAGE SERVICER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form. Connecticut Department of Banking does not limit the number of DBA's.
<input type="checkbox"/>	N/A	N/A	<b>Resident/Registered Agent:</b> Each applicant must have a Resident/Registered Agent for service of process located in Connecticut.  The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Connecticut Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<b>Qualifying Individual:</b> A Qualifying Individual (on-site manager) is required to: <ul style="list-style-type: none"><li>• hold physical employment at the main office location</li><li>• have at least three years of experience in the mortgage servicing business within the five years immediately preceding the application</li><li>• meet minimum criminal and credit background check requirements</li></ul> A work experience form or resume must be submitted directly to the department recognizing (at minimum) dates of employment (month/year), employer, job title, and work functions for each position held by the individual for a period of at least five years immediately preceding the date of application. <a href="#">Click to download experience form.</a>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Disclosure Questions:</b> Upload complete details of all events or proceedings for each "Yes" response to the Disclosure Questions for the Company, each Control Person and Qualifying Individual in the <i>Disclosure Explanations</i> section of the Company (MU1) Form and Individual (MU2) Form.  Upload copies of any applicable orders or supporting documents into appropriate Disclosure Explanations sections of the Company (MU1) Form. Include official court documents for any judgment(s), felony or misdemeanor conviction(s) and all related documents for any outstanding judgment(s) or lien(s) including evidence of payment.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Certificate of Authority:</b> Entity must register with the Connecticut Secretary of State (when applicable). Upload the state-issued document demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.  Upload this document in NMLS under the Document Type "Certificate of

FILED IN NMLS	ATTACHED	NOT APPLICABLE	CONNECTICUT MORTGAGE SERVICER LICENSE
			<p>Authority/Good Standing Certificate” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Descriptions and Examples Guide</a> for formatting instructions and the <a href="#">Document Upload Quick Guide</a> for upload instructions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>Surety Bond:</b> Upload to NMLS a fully executed copy of a single Mortgage Servicer Surety Bond (Addendum included) in a penal sum of \$100,000 to cover the main office. Each additional branch office location must be listed on the addendum and will require an additional \$100,000 of coverage. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. The <b>original</b> fully executed bond (Addendum included) <b>must</b> be mailed to the CT Department of Banking. <a href="#">Click to download bond form.</a></p> <p>Upload this document in NMLS under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Descriptions and Examples Guide</a> for formatting instructions and the <a href="#">Document Upload Quick Guide</a> for upload instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Financial Statements:</b> Provide a company balance sheet that is dated not more than twelve months prior to the date of application and reflects tangible net worth. <a href="#">Click to download financial statement form.</a></p> <p><b>NOTE:</b> Financial statements are uploaded separately under <i>Financial Statement</i> section of the Filing tab. See the <a href="#">Financial Statement Quick Guide</a> for instructions.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Formation Document:</b> Upload to NMLS a certified copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form).</li> </ul> <p>Upload this document in NMLS under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Descriptions and Examples Guide</a> for formatting instructions and the <a href="#">Document Upload Quick Guide</a> for upload instructions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>Fidelity Bond:</b> Upload the FULL policy (includes Declaration Page and Certificate of Insurance) to NMLS reflecting a minimum of \$300,000 in coverage (<b>see chart below</b>). Refer to Section 36a-719c of the Connecticut General Statutes as amended by Section 2 of Public Act</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	CONNECTICUT MORTGAGE SERVICER LICENSE
			<p>15-53. Must name the Commissioner of the CT Banking Department as an additional loss payee.</p> <p>Upload this document in NMLS under the Document Type "Fidelity Bond" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Descriptions and Examples Guide</a> for formatting instructions and the <a href="#">Document Upload Quick Guide</a> for upload instructions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>Errors and Omissions Coverage:</b> Upload the FULL policy (includes Declaration Page and Certificate of Insurance) to NMLS reflecting a minimum of \$300,000 in coverage (<b>see chart below</b>). Refer to Section 36a-719c of the Connecticut General Statutes as amended by Section 2 of Public Act 15-53. Must name the Commissioner of the CT Banking Department as an additional loss payee.</p> <p>Upload this document in NMLS under the Document Type "Errors and Omissions (Insurance Policy)" in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>See the <a href="#">Document Upload Descriptions and Examples Guide</a> for formatting instructions and the <a href="#">Document Upload Quick Guide</a> for upload instructions.</p>

#### Calculation Chart for Fidelity Bond and Errors and Omissions Coverage

Minimum Principal Amount Required	Amount of Residential Mortgage Loans Serviced
\$300,000	\$100 million or less
Plus 0.15%	of the next \$400 million
Plus 0.125%	of the next \$500 million
Plus 0.10%	of the amount over \$1 billion

The regulator will review the filing and all required documents and communicate with you through NMLS. Pursuant to Section 36a-719(e) of the Connecticut General Statutes, please be advised that your application shall be deemed abandoned if the required information is not submitted within **60 days** of the notification. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See the [License Status Review & Definitions](#) quick guide for instructions.

**WHO TO CONTACT** – Contact Richard Miller by phone at 860-240-8256 or send your questions via e-mail to [Richard.D.Miller@ct.gov](mailto:Richard.D.Miller@ct.gov) for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE SERVICING ACTIVITIES IN THE STATE OF CONNECTICUT UNTIL YOU HAVE OBTAINED LICENSURE IN CONNECTICUT.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.