

**AGENDA  
FINANCIAL SERVICES COMMISSION  
OFFICE OF FINANCIAL REGULATION**

<http://www.flofr.com/StaticPages/NoticesOfPublicMeetingsHearingsAndWorkshops.htm>

**May 5, 2015**

**MEMBERS**

Governor Rick Scott  
Attorney General Pam Bondi  
Chief Financial Officer Jeff Atwater  
Commissioner Adam Putnam

**Contact: Jamie Mongiovi**  
**Communications Director (OFR)**  
**(850) 410-9709**

9:00 A.M.  
LL-03, The Capitol  
Tallahassee, Florida

**Greg Oaks**  
**Director, Division of Consumer Finance (OFR)**  
**(850) 410-9829**

| <b>ITEM</b> | <b>SUBJECT</b> | <b>RECOMMENDATION</b> |
|-------------|----------------|-----------------------|
|-------------|----------------|-----------------------|

1. **Consumer Finance:** The Office requests approval to publish Notices of Proposed Rule to amend rules in Chapter 69V-40, F.A.C., relating to mortgage brokerage. Amendments will implement disciplinary guidelines and matrix, and update the rules based on 2014 statutory changes.

The following are parts of Ch. 69V-40, F.A.C., to either be created as a new rule, or amended as current rules:

|              |  |
|--------------|--|
| 69V-40.00111 | Determination of common terms used throughout Chapter 494, F.S., and Chapter 69V-40, F.A.C. (NEW)                      |
| 69V-40.00112 | Effect of Law Enforcement Records on Applications for Loan Originator, Mortgage Broker, and Mortgage Lender Licensure. |
| 69V-40.002   | Adoption of Forms.   |
| 69V-40.003   | Electronic Filing of Forms and Fees.   |
| 69V-40.008   | Fees and Commissions.  |
| 69V-40.011   | Misleading Practice; Penalty.  |
| 69V-40.0312  | Application Procedure for Loan Originator License.   |
| 69V-40.0313  | Loan Originator License Renewal and Reactivation. (NEW)  |
| 69V-40.0321  | Application Procedure for a Mortgage Broker license.   |
| 69V-40.0322  | Mortgage Broker License Renewal and Reactivation.  |
| 69V-40.036   | Application Procedure for a Mortgage Broker Branch Office License.   |
| 69V-40.0361  | Mortgage Broker Branch Renewal and Reactivation.   |
| 69V-40.0611  | Application Procedure for a Mortgage Lender License.   |
| 69V-40.0612  | Mortgage Lender License Renewal and reactivation.  |
| 69V-40.066   | Application Procedure for a Mortgage Lender Branch Office License.   |
| 69V-40.00661 | Mortgage Lender Branch Renewal and Reactivation. (NEW)   |
| 69V-40.111   | Disciplinary Guidelines.   |

|            |   |
|------------|---|
| 69V-40.155 | Lock-in Agreement.                                  |
| 69V-40.156 | Third-party Fee Accounts.                           |
| 69V-40.170 | Books and Records.                                  |
| 69V-40.175 | Mortgage Brokerage Files.                           |
| 69V-40.176 | Reports of Condition. (NEW)                         |
| 69V-40.260 | Mortgage Lender Files.                              |
| 69V-40.265 | Mortgage Brokerage and Lending Transaction Journal. |
| 69V-40.270 | Financial Guaranty in Lieu of Uniform Single Audit. |

**(ATTACHMENT 1)**

**APPROVAL TO PUBLISH NOTICES OF PROPOSED RULE**

## CHAPTER 69V-40

### MORTGAGE BROKERAGE

- 69V-40.00111 Determination of common terms used throughout Chapter 494, FS, and Chapter 69V-40, FAC.
- 69V-40.00112 Effect of Law Enforcement Records on Applications for Loan Originator, Mortgage Broker, and Mortgage Lender Licensure.
- 69V-40.002 Adoption of Forms.
- 69V-40.003 Electronic Filing of Forms and Fees.
- 69V-40.008 Fees and Commissions.
- 69V-40.011 Misleading Practice; Penalty.
- 69V-40.0312 Application Procedure for Loan Originator License.
- 69V-40.0313 Loan Originator License Renewal and Reactivation.
- 69V-40.0321 Application Procedure for a Mortgage Broker license.
- 69V-40.0322 Mortgage Broker License Renewal and Reactivation.
- 69V-40.036 Application Procedure for a Mortgage Broker Branch Office License.
- 69V-40.0361 Mortgage Broker Branch Renewal and Reactivation.
- 69V-40.0611 Application Procedure for a Mortgage Lender License.
- 69V-40.0612 Mortgage Lender License Renewal and reactivation.
- 69V-40.066 Application Procedure for a Mortgage Lender Branch Office License.
- 69V-40.00661 Mortgage Lender Branch Renewal and Reactivation.
- 69V-40.111 Disciplinary Guidelines.
- 69V-40.155 Lock-in Agreement Statement
- 69V-40.156 Third-party Fee Accounts.
- 69V-40.170 Books and Records.
- 69V-40.175 Mortgage Brokerage Files.
- 69V-40.176 Reports of Condition
- 69V-40.260 Mortgage Lender Files.
- 69V-40.265 Mortgage Brokerage and Lending Transaction Journal.
- 69V-40.270 Financial Guaranty in Lieu of Uniform Single Audit.

**69V-40.00111 Determination of common terms used throughout Chapter 494, FS, and Chapter 69V-40,**

**FAC.**

(1) “Material Benefit” as used in s. 494.00296, FS, is a beneficial change in the current mortgage rates or terms where one or more of the following occurred:

(a) Reduction in Principal Amount of the loan by 10% or more;

(b) Permanent reduction in the annual interest rate of at least 1% on an annual basis; or

(c) Conversion of an Adjustable Interest Rate loan to a Fixed Rate loan and the annual interest rate is equal to or less than the current adjustable interest rate.

*Rulemaking Authority 494.00296(1)(c) FS. Law implimented 494.00296(1)(c)*

**69V-40.00112 Effect of Law Enforcement Records on Applications for Loan Originator, Mortgage Broker, and Mortgage Lender Licensure.**

(1) General Procedure Regarding Law Enforcement Records. For the purposes of this rule each loan originator applicant and each control person of a mortgage broker and mortgage lender license applicant shall be referred to collectively as “relevant persons.” If the mortgage broker or mortgage lender license applicant is a natural person, he or she is a relevant person under this rule. As part of the application review process, the Office is required to consider a relevant person’s law enforcement record when deciding whether to approve an application for licensure as a loan originator, mortgage broker, or mortgage lender. When conducting this review, the Office reviews the relevant person’s Form ~~MU1~~, MU2 or MU4 (NMLS Individual Form) responses and criminal history information derived from the fingerprint check. In the event of a question regarding the relevant person’s criminal history, the Office will request additional information from the relevant person to determine the status of a criminal event, the specific facts and circumstances surrounding a criminal event, or to address other issues determined to be relevant to the review of the law enforcement record. The Office will notify the applicant of any specific documents that it requires in order to complete its review. The requested documents must be legible. Documentation that is typically requested includes:

(a) A copy of the police arrest affidavit, arrest report or similar document.

(b) A certified copy of the charges.

(c) A certified copy of the plea, judgment, and sentence where applicable.

(d) A certified copy of an order of entry into pre-trial intervention, and the order of termination of pre-trial intervention showing dismissal of charges where applicable.

(e) A certified copy of an order of termination of probation or supervised release, if applicable. If the requested documentation cannot be obtained, the relevant person shall submit evidence of that fact in order for the application to be deemed complete. Evidence that documentation cannot be obtained shall consist of a written statement on the letterhead of the agency that would be the custodian of the documents, signed by a representative of that agency, stating that they have no record of such matter, or that the record is lost or was damaged or destroyed, or otherwise stating why the document cannot be produced.

(2) Classification of Crimes.

(a) The Office makes a general classification of crimes into four classes: A, B, C and D as listed in subsections (13), (14), (15) and (16) of this rule.

(b) These classifications reflect the Office's evaluation of various crimes in terms of moral turpitude and the seriousness of the crime as such factors relate to the prospective threat to public welfare typically posed by a person who would commit such a crime.

(c) The names and descriptions of crimes, as set out in the classification of crimes, are intended to serve only as generic names or descriptions of crimes and shall not be read as legal titles of crimes, or as limiting the included crimes bearing the exact name or description stated.

(d) For purposes of this rule, "trigger date" means the date on which an applicant was found guilty, or pled guilty, or pled nolo contendere to a crime.

(e) A charge in the nature of attempt or intent to commit a crime, or conspiracy to commit a crime, is classified the same as the crime itself.

(3) Effect on Licensure of Commitment of Single Crime. The Office finds it necessary to implement the following standards for applications with a relevant person whose law enforcement record includes a single crime, subject to the mitigating factors set forth in this rule before licensure. All periods referenced in this rule run from the trigger date.

(a) Class A Crime. The applicant is not eligible for licensure.

(b) Class B Crime. The applicant will not be granted a license until 15 years have passed since the trigger date.

(c) Class C Crime. The applicant will not be granted a license until 7 years have passed since the trigger date.

(d) Class D Crime. The applicant will not be granted a license until 5 years have passed since the trigger date.

(4) Applicants With Multiple Crimes.

(a) The Office requires that applications with a relevant person whose law enforcement record includes multiple class "B", "C", or "D" crimes, or any combination thereof, wait longer than those whose law enforcement record

includes only a single crime before becoming eligible for licensure in order to assure that such applicant's greater inability or unwillingness to abide by the law has been overcome. Therefore, the Office finds it necessary that a longer disqualifying period be utilized in such instances, before licensure can safely be granted. Accordingly, where the relevant person has been found guilty or pled guilty or pled nolo contendere to more than one crime, the Office shall add 5 years to the disqualifying period for each additional crime.

(b) The additional periods are added to the disqualifying period for the most serious class "B", "C", or "D" crime, and the combined total disqualifying period then runs from the trigger date of the most recent class "B", "C", or "D" crime.

(c) Classification as "Single Crime" versus "Multiple Crimes." For the purposes of this rule, two (2) or more offenses are considered a single crime if they are based on the same act or transaction or on two (2) or more connected acts or transactions.

(5) Mitigating Factors.

(a) The disqualifying period for a Class "B" crime shall be shortened upon proof of one or more of the following factors. When more than one factor is present the applicant is entitled to add together all of the applicable mitigation amounts and deduct that total from the usual disqualifying period, provided that an applicant shall not be permitted an aggregate mitigation of more than three (3) years for the following factors:

1. One year is deducted if the probation officer or prosecuting attorney in the most recent crime states in a signed writing that the probation officer or prosecuting attorney believes the relevant person would pose no significant threat to public welfare if the applicant is licensed as a loan originator, mortgage broker, or mortgage lender.

2. One year is deducted if restitution or settlement has been made for all crimes in which restitution or settlement was ordered by the court, and proof of such restitution or settlement is shown in official court documents or as verified in a signed writing by the prosecuting attorney or probation officer.

3. One year will be deducted if the relevant person was under age 21 when the crime was committed and there is only one crime in the relevant person's law enforcement record.

4. One year is deducted if the applicant furnishes proof that the relevant person was at the time of the crime addicted to drugs or suffering active alcoholism. The proof must be accompanied by a written letter from a properly licensed doctor, psychologist, or therapist licensed by a duly constituted state licensing body stating that the licensed person has examined or treated the applicant and that in his or her professional opinion the addiction or alcoholism

is currently in remission and has been in remission for the previous 12 months. The professional opinion shall be dated within 45 days of the time of application.

5. Other Mitigating Factors. An applicant is permitted to submit any other evidence of facts that the applicant believes should decrease the disqualifying period before licensure is allowed and one additional year shall be deducted if the Office agrees the facts have a mitigating effect on the licensure decision.

(b) The burden is upon the applicant to establish these mitigating factors. Where the mitigating factor relates to or requires evidence of government agency or court action, it must be proved by a certified true copy of the agency or court document.

(6) Circumstances Not Constituting Mitigation. The Office finds that no mitigating weight exists, and none will be given, for the following factors:

(a) Type of Plea. The Office draws no distinction among types of plea, e.g., found guilty; pled guilty; pled nolo contendere.

(b) Collateral Attack on Criminal Proceedings. The Office will not allow or give any weight to an attempt to re-litigate, impeach, or collaterally attack judicial criminal proceedings or their results wherein the relevant person was found guilty or pled guilty or nolo contendere. Thus the Office will not hear or consider arguments such as: the criminal proceedings were unfair; the judge was biased; the witness or prosecutor lied or acted improperly; the defendant only pled guilty due to financial or mental stress; the defendant was temporarily insane at the time of the crime; or the defendant had ineffective counsel.

(c) Subjective Factors. The Office finds that subjective factors involving state of mind have no mitigating weight.

(7) Effect of Pending Appeal in Criminal Proceedings; Reversal on Appeal.

(a) The Office interprets the statutory grounds for denial of licensure as arising immediately upon a finding of guilt, or a plea of guilty or nolo contendere, regardless of whether an appeal is or is not allowed to be taken. The Office will not wait for the outcome of an appeal to deny licensure, unless a Florida court specifically stays the Office's adverse action.

(b) If on appeal the conviction is reversed, the Office shall immediately drop the said crime as grounds for denial of licensure.

(8) Pre-Trial Intervention. If at the time of application a relevant person is participating in a pre-trial intervention program based upon a charge of criminal conduct that would authorize denial of a license under Chapter 494, F.S., the Office will deny the application for license. The Office considers participation in a pre-trial

intervention program to be a pending criminal prosecution under Chapter 494, F.S., and finds it necessary to the public welfare to wait until final disposition of all charges of criminal conduct that would authorize denial of a license under Chapter 494, F.S., before an application for licensure may be considered.

(9) Effect of Sealing or Expunging of Criminal Record.

(a) A relevant person is not required to disclose or acknowledge, and is permitted in fact to affirmatively deny, any arrest or criminal proceeding, the record of which has been legally and properly expunged or sealed by order of a court of competent jurisdiction prior to the time of application, and such denial or failure to disclose is not grounds for adverse action by the Office.

(b) Matters Sealed or Expunged Subsequent to Application. Occasionally a relevant person will have a matter sealed or expunged after an application has been filed, but before a licensing decision is made by the Office. In such situation the Office policy is as follows:

1. If the relevant person properly disclosed the matter on the application, and thereafter has the record sealed or expunged, the Office will not consider the matter in the application decision.

2. However, if the relevant person did not reveal the matter on the application and the matter had not been sealed or expunged at the time of making the application, the Office will construe the failure to disclose the matter on the application as a material misrepresentation or material misstatement, and the application shall be denied pursuant to Chapter 494, F.S.

(10) Effect of Varying Terminology.

(a) With regard to the following six subparagraphs, the Office treats each phrase in a particular subparagraph as having the same effect as the other phrases in that same subparagraph:

1. Adjudicated guilty; convicted.

2. Found guilty; entered a finding of guilt.

3. Pled guilty; entered a plea of guilty; admitted guilt; admitted the charges.

4. Nolo contendere; no contest; did not contest; did not deny; no denial.

5. Adjudication of guilt withheld; adjudication withheld; no adjudication entered; entry of findings withheld; no official record to be entered; judgment withheld; judgment not entered.

6. Nolle prosequere; nolle prosequi; charges withdrawn; charges dismissed; charges dropped.

(b) In all other instances the Office will look to the substantive meaning of the terminology used in the context in which it was used under the law of the jurisdiction where it was used.

(11) Imprisoned Persons and Community Supervision.



(a) Imprisonment. Notwithstanding any provision to the contrary in this rule, the Office shall not license any applicant under Chapter 494, F.S., while a relevant person is imprisoned, under arrest, or serving a sentence for any crime. Further, the Office shall not license any applicant when a relevant person has been released from imprisonment, based upon a charge of criminal conduct that would authorize denial of licensure under Chapter 494, F.S., until the later of the period otherwise set out in the rules or five (5) years after the date of release. The Office finds it necessary that the person be released from imprisonment and thereafter demonstrate an ability to abide by the law by passage of at least five (5) years on good behavior, before licensure can be granted without undue risk to the public welfare. For the purposes of this section, the term “imprisonment” shall include confinement in a state or federal prison or county jail for a period of more than one year.

(b) Community Supervision. The Office shall not grant licensure when a relevant person who at the time of application or at any time during the pendency of the application is under supervision as the result of the commission or a criminal offense and released to the community under the jurisdiction of the courts, paroling authorities, correctional agencies, or other criminal justice agencies based upon a charge of criminal conduct that would authorize denial of a license under Chapter 494, F.S.

(12) Effect of Disqualifying Periods. The disqualifying periods established in this rule do not give an applicant a right to licensure after any set period of time. Regardless of the expiration of any disqualifying period imposed by these rules, the burden to prove entitlement to licensure remains on the applicant.

(13) Class “A” Crimes include all felonies involving an act of fraud, dishonesty, or a breach of trust, or money laundering, and the Office finds that such crimes constitute crimes of moral turpitude. The Office finds the following list of crimes are Class “A” crimes. This list is representative only and shall not be construed to constitute a complete or exclusive list of all crimes that are Class “A” crimes. No inference should be drawn from the absence of any crime from this list.

(a) Any type of fraud, including but not limited to Fraud, Postal Fraud, Wire Fraud, Securities Fraud, Welfare Fraud, Defrauding the Government, Credit Card Fraud, Defrauding an Innkeeper, Passing worthless check(s) with intent to defraud.

(b) Perjury.

(c) Armed robbery.

(d) Robbery.

(e) Extortion.

(f) Bribery.

- (g) Embezzlement.
- (h) Grand Theft.
- (i) Larceny.
- (j) Burglary.
- (k) Breaking and entering.
- (l) Identity theft.
- (m) Any type of forgery or uttering a forged instrument.
- (n) Misuse of public office.
- (o) Racketeering.
- (p) Buying, receiving, concealing, possessing or otherwise dealing in stolen property.
- (q) Treason against the United States, or a state, district, or territory thereof.
- (r) Altering public documents.
- (s) Witness tampering.
- (t) Tax evasion.
- (u) Impersonating or attempting to impersonate a law enforcement officer.
- (v) Money Laundering.

(14) Class "B" Crimes include the following list of felonies, or similar felonies, and the Office finds that such crimes constitute crimes of moral turpitude.

- (a) Murder in all degrees.
- (b) Arson.
- (c) Sale, importation, or distribution of controlled substances (drugs); or possession for sale, importation or distribution.
- (d) Aggravated Assault (e.g., as with a deadly weapon).
- (e) Aggravated Battery (e.g., as with a deadly weapon).
- (f) Rape.
- (g) Sexually molesting any minor.
- (h) Sexual battery.
- (i) Battery of or threatening a law enforcement officer or public official in the performance of his/her duties.
- (j) Kidnapping.
- (k) Video Voyeurism.

(15) Class “C” Crimes include all felonies not Class “A” or Class “B” Crimes.

(16) Class “D” Crimes includes any misdemeanor that involves fraud, dishonesty, or any other act of moral turpitude.

(17) Foreign Law Enforcement Records. If a law enforcement record includes convictions, charges, or arrests outside the United States, the Office shall consider the following factors to reduce, eliminate, or apply a disqualifying period:

(a) Whether the crime in the criminal record would be a crime under the laws of the United States or any state within the United States;

(b) The degree of penalty associated with the same or similar crimes in the United States; and

(c) The extent to which the foreign justice system provided safeguards similar to those provided criminal defendants under the Constitution of the United States; for example, the right of a defendant to a public trial, the right against self-incrimination, the right of notice of the charges, the right to confront witnesses, the right to call witnesses, and the right to counsel.

(18) For purposes of this rule, “certified” means that there must be a certification or attestation by the issuer of the record that the document is a true copy of a record contained in the issuer’s office and the issuer’s seal, if any.

(19) ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1; MU2; and Uniform Individual Mortgage License/Registration & Consent Form, MU4~~ Form MU2 or MU4 (NMLS Individual Form) are incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2)(c), 494.00312(2)(h), 494.00313(1)(e), 494.00321(2)(f), 494.00322(1)(e), 494.00611(2)(h), 494.00612(1)(f) FS. Law Implemented 494.0011(2)(c), 494.00312, 494.00313, 494.00321, 494.00322, 494.00611, 494.00612 FS. History—New 10-1-10.*

**69V-40.002 Adoption of Forms.**

(1) The forms referred to in this section below are incorporated by reference and readopted by this rule for the purposes of Rules 69V-40.001-.285, F.A.C.:

(a) Registry Forms:

1. ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1, dated January 25, 2010.~~ Form MU1 (NMLS Company Form), Version 10.0 dated March 31, 2014

2. (Form MU2) Individual Form Attestation, Version 8.9, Dated April 16, 2012 ~~Uniform Mortgage Biographical Statement & Consent Form, MU2, dated January 25, 2010~~

3. Uniform Mortgage Branch Office (Form MU3) NMLS Branch, dated January 2, 2008 Version 10.0 dated March 31, 2014

4. Uniform Individual Mortgage License/Registration & Consent Form, MU4, dated January 25, 2010. NMLS Individual Form (MU4), Version 8.9, dated April 16, 2012

(b) Florida Forms:

1. Mortgage Brokerage Deposit Account Form, Form OFR-494-09, effective March 23, 2008;
2. Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, effective March 23, 2008;
3. Calculation of Aggregate Value of Mortgage Loans Serviced, Form OFR-494-11, effective March 23, 2008;
4. Noninstitutional Investor's Funds Account Form, Form OFR-494-12, effective March 23, 2008.
5. Declaration of Intent to Engage Solely in Loan Processing, Form OFR-494-13, effective October 1, 2010.
6. Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities, effective MM-DD-YYYY

(2) All forms adopted by this rule are available on the Office's website at [www.flofr.com](http://www.flofr.com) and by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0376.

*Rulemaking Authority 494.0011(2)(a), 494.0016(4), 494.00312(2), 494.00313(1), 494.00321(1), 494.00322(1), 494.00331(2), 494.0036(2), 494.00611(2), 494.00612(1), 494.0066(2) FS. Law Implemented 494.0016, 494.00312, 494.00313, 494.00321, 494.00322, 494.00331, 494.0036, 494.00611, 494.00612, 494.0066 FS. History—New 3-23-08, Amended 12-25-08, 10-1-10.*

#### **69V-40.003 Electronic Filing of Forms and Fees.**

(1) All forms adopted under paragraph 69V-40.002(1)(a), F.A.C., must be electronically filed through the Registry.

(2) Unless otherwise specifically instructed in this Rule Chapter all fees required in conjunction with an initial application, amendment, and license renewal must be filed electronically through the Registry.

(3) Annual Financial Audit Reports required in Section 494.0063, F.S., must be filed electronically through the Registry.

*Rulemaking Authority 494.0011(2)(a), 494.00611(2)(f), 494.0063 FS. Law Implemented 494.0011, 494.00611(2)(f), 494.0063 FS. History—New 10-21-08, Amended 10-1-10.*

#### **69V-40.008 Fees and Commissions.**

(1) ~~A mortgage broker shall state in each contract for services the total fee to be received.~~ The total fee shall not exceed the maximum as prescribed in Section 494.0042(2), F.S.

(2)(a) In determining the total loan origination fee, all compensation for the following services, by whatever

name called, shall be included:

1. Arranging for a conditional mortgage loan commitment between a borrower and a lender;
2. Taking an application, assembling information and preparing all paperwork and documentation necessary for a conditional mortgage loan commitment;
3. Reviewing, analyzing, and evaluating a borrower's financial statements, income, and credit history; and
4. Incidental services utilized in arranging for and procuring a conditional loan commitment, such as, courier services, express mailings, and long distance telephone charges, except as provided in subparagraph (3)(a)12., below.
5. Premiums and other charges for insurance written in connection with a loan, except as provided in subparagraph (3)(a)5. below.

(b) The total loan origination fee shall include all compensation for the services described in paragraph (2)(a), whether or not the compensation is to be received by the licensee, a co-broker, an affiliate, or an independent third party.

~~(c) A good faith estimate does not supplant or substitute for the agreement required by Section 494.0038(1), F.S.~~

(3)(a) In addition to stating the total loan origination fee, the licensee shall provide a good faith estimate of costs for services or products that may be incurred or expended on behalf of the borrower in arranging for the loan. Services or products for which costs shall be estimated, but which are not required to be included in the loan origination fee include the following:

1. Appraisal fee charged to obtain a statement of property value for the lender prior to closing. This subparagraph shall not be construed to prevent a licensee or lender from setting reasonable criteria for the selection of an appraiser;
2. Inspection fees required by the lender, its agents, or a governmental body or agency or quasi-governmental body or agency for the security property;
3. Loan assumption fee and a transfer fee charged to enable the buyer to assume existing loans;
4. Pest inspection fee charged to cover inspections for termites or other pest infestations;
5. Charges for title insurance as defined in Section 624.608, F.S., abstract of title, title search fee, and fees for an attorney's title opinion. A licensee may not receive or accept any monetary consideration or inducement in connection with the issuance of a title insurance policy in a transaction in which he was involved;
6. Survey or topography fees charged to determine the exact location of any structures and the lot line, as well

as easements and rights of way;

7. Mortgage guaranty insurance as defined in Section 635.011, F.S.;

8. Credit report fee;

9. Photograph fees for photographs of the property offered as security, if required by the lender in writing and acceptable photographs of the property have not been otherwise provided to the lender;

10. Flood hazard determination fee charged by an entity to assist lenders in determining whether the security property is in a flood hazard area;

11. Real estate tax service fee charged by an entity engaged in the business of assisting lenders or their agents in assuring that real property taxes are paid on the security property;

12. Incidental fees, such as, courier services and express mailings if pre-authorized in writing by the borrower;

13. Settlement or closing fee charged by a settlement agent for distributing the proceeds of the mortgage loan;

14. Attorney's fees;

15. Charges imposed by federal, state, county or municipal governments or government agencies or quasi-governmental agencies including, but not necessarily limited to, the cost of recording the mortgage, cost of documentary stamps, and intangible taxes for the mortgage;

16. Environmental audit costs required by the lender, or by local ordinances or state or federal law; and

17. Costs incurred in curing title defects affecting the security property.

(b) The costs enumerated in paragraph (3)(a) may be charged and collected provided they are itemized and supported by an actual expenditure.

(4)(a) Premiums or other charges for life, credit life, accident, health, or loss-of-income insurance written in connection with a loan are not included in determining the loan origination fee if:

1. The licensee ~~or registrant~~ discloses to the borrower in writing that such insurance is not required to be purchased through the licensee; and

2. The licensee discloses to the borrower in writing the premiums for the initial term.

(b) Premiums or other charges for insurance that is written in connection with a mortgage loan and protects against loss or damage to property or liability arising out of the ownership or use of property are not included in determining the loan origination fee if the borrower may choose the insurance agent and the insurance provider.

(5) The loan origination fee does not include prepaid finance charges of the lender under the Federal Truth in Lending Act, as amended, and Federal Reserve Board Regulation Z that are disclosed on a Truth in Lending Disclosure form provided to the borrower.

(6) The maximum fees or commissions as provided in Section 494.0042(2), F.S., must be based on the net proceeds of the loan.

(7) In determining the maximum fees or commissions on the gross proceeds of a loan, the following method may be used: On loans in excess of \$1,000 and not over \$5,650, add \$1,500 to the gross proceeds of the loan and divide that sum by 11; and, on loans of \$5,760 and over, divide the gross proceeds by 11 and add \$227.27. On loans that are over \$5,650 but less than \$5,750, the maximum fee is the amount in excess of \$5,000.

(8) No person shall charge or exact, directly or indirectly, from the mortgagor or lender a fee or commission in excess of the maximum fees or commissions as set forth herein. All fees paid to or on behalf of the licensee including, but not limited to, bonus plans, advertisement allowances, incentive plans, kick-backs, premiums or discounts whether paid directly or indirectly or to an affiliate firm in which the licensee has an ownership interest, must be included in determining the maximum loan origination fees.

(9) All loan origination fees to other mortgage brokers disbursed from the loan proceeds shown on the closing statement shall reflect the name of each mortgage broker or co-brokering mortgage broker paid.

*Rulemaking Authority 494.0016(4), 494.0038(2)(b) FS. Law Implemented ~~494.0038~~, 494.0042 FS. History—Revised 9-23-65, Amended 9-1-67, 5-8-68, Renumbered from 3-3.08 to 3D-40.08 on 9-8-75, Amended 9-29-75, 4-27-77, Joint Administrative Procedures Committee Objection Filed—See FAW Vol. 2, No. 19, May 7, 1976, Joint Administrative Procedures Committee Objection Withdrawn—See FAW Vol. 3, No. 30, July 29, 1977, Amended 7-6-78, 2-5-80, 8-17-83, Formerly 3D-40.08, Amended 1-5-87, 5-24-89, 8-24-92, Formerly 3D-40.008, Amended 3-23-08, 10-1-10.*

#### **69V-40.011 Misleading Practice; Penalty.**

The taking and recording of a mortgage is tantamount to a commitment, and when funds are not available for immediate disbursement to the mortgagor, such procedure will be considered a misleading and deceptive practice, and to warrant suspension or revocation of the license of the licensee ~~or registrant~~ who does so, unless, prior to such recording, the licensee ~~or registrant~~ informs the mortgagor in writing of a definite date by which payment will be made, and secures the mortgagor's written permission for the delay thus entailed.

*Rulemaking Authority 494.0011(2) FS. Law Implemented 120.695, ~~494.00255494.0041~~ FS. History—Revised 9-23-65, Renumbered from 3-3.11 to 3D-40.11 on 9-8-75, Formerly 3D-40.11, Amended 1-5-87, 7-25-96, Formerly 3D-40.011.*

#### **69V-40.0312 Application Procedure for Loan Originator License.**

(1) Each individual desiring to obtain licensure as a loan originator shall apply to the Office of Financial Regulation by submitting the following:

- (a) A completed ~~Uniform Individual Mortgage License/Registration & Consent Form, MU4~~NMLS Individual Form (MU4), filed through the Registry;
- (b) The statutory nonrefundable application fee of \$195 filed through the Registry;
- (c) The statutory nonrefundable mortgage guaranty fund assessment fee of \$20, if required by Section 494.00172, F.S., filed through the Registry;
- (d) Evidence that the applicant has been awarded a high school diploma or the equivalent;
- (e) Confirmation from the Registry that the applicant has satisfied the requirement to complete a 20-hour pre-license class approved by the Registry.
- (f) Confirmation from the Registry that the applicant has satisfied the requirement to pass a test developed by the Registry and administered by a provider approved by the Registry. For the purposes of this rule, a test developed by the Registry and administered by a provider approved by the Registry includes both a national component and a state component.
- (g) Submit fingerprints to the Registry for submission to the Federal Bureau of Investigation for a federal criminal background check;
- (h) Submit fingerprints to a live scan vendor approved by the Florida Department of Law Enforcement and published on the Florida Department of Law Enforcement's website (~~<http://www.fdle.state.fl.us/Content/getdoc/04833e12-3fe6-4c03-9993-379244e0da50/livescan.aspx>~~ <http://www.fdle.state.fl.us/Content/getdoc/941d4e90-131a-45ef-8af3-3c9d4efefd8e/Livescan-Service-Providers-and-Device-Vendors.aspx>) for submission to the Florida Department of Law Enforcement for a state criminal background check. The cost of fingerprint processing shall be borne by the applicant and paid directly to the live scan vendor;
- (i) Authorize the Registry to obtain and make available to the Office an independent credit report on the applicant.
- (2) Request for Additional Information. Within 30 days of receipt the Office shall review each loan originator application and inform the applicant of any request for additional information required to complete its review. The additional information must be received by the Office within ~~45~~20 days from the date of the request. Failure by the applicant to respond within ~~45~~20 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial for failure to provide ~~provide~~ the requested information.
- (3) Amendments to Pending Applications. If the information contained in the NMLS Individual Form, (MU4) Form MU4 or any amendment thereto becomes inaccurate for any reason the applicant shall file an



amendment through the Registry correcting such information within 15 days of the change. An amendment changing answers to question ~~6~~ 9 on the NMLS Individual Form (MU4) ~~Form MU4~~ shall be considered a material change to the application and grounds for denial of the application.

(4) Withdrawal of Application. An applicant may request withdrawal of an application prior to a determination of the application being made by the Office by filing such request through the Registry.

(5) Upon approval of an application, a loan originator license will be issued with an expiration date of December 31 for the year in which the license was issued. ~~Any license granted from October 1, 2010 to December 31, 2010 expires on December 31, 2011.~~

(6) ~~Uniform Individual Mortgage License/Registration & Consent Form, MU4,~~ NMLS Individual Form (MU4) is incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.00312(2) FS. Law Implemented 494.0011(2), 494.00312 FS. History--New 10-1-10.*

#### **69V-40.0313 Loan Originator License Renewal and Reactivation.**

(1) In order to renew an active loan originator license a licensee must submit the following to the Office no later than December 31 of each calendar year in which the licensee wishes to renew the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$195.25 paid through the Registry which includes the following:

1. \$150 nonrefundable renewal fee;

2. \$20 nonrefundable mortgage broker guaranty fund fee, ~~if required by Section 494.00172, F.S.,~~ and

3. ~~\$25.25 to cover further costs of criminal background check.~~ \$6 to cover the cost of fingerprint retention as required to comply with 494.00312 F.S.

(c) Authorize the Registry to obtain and make available to the Office an independent credit report on the licensee.

(2) A loan originator license that is not renewed as required in subsection (1) before January 1 of the renewal year shall revert from active to inactive status. In order to reactivate a loan originator license, a licensee must submit the following to the Office before March 1 of each calendar year in which the licensee wishes to reactivate the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$195.25 paid through the Registry which includes the following:

1. \$150 nonrefundable renewal fee;

2. \$150 nonrefundable reactivation fee;

3. \$20 nonrefundable mortgage broker guaranty fund fee.

4. \$6 to cover the cost of fingerprint retention as required to comply with 494.00312 F.S.

(3) A loan originator license that is not reactivated before March 1 after becoming inactive shall permanently expire.

~~(4)(2)~~ Request for Additional Information. The Office shall review each loan originator renewal request and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 30 days from the date of the request. Failure by the licensee to respond within 30 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial of the renewal request for failure to ~~provide~~ provide the requested information.

~~(5)(3)~~ Upon the Office determining that a renewal request has been completed the Office shall determine if the licensee continues to meet the minimum standards for licensure as set forth in Section 494.00312, F.S., and Rules 69V-40.00112 and 69V-40.0113, F.A.C. If a licensee continues to meet the minimum standards for licensure the Office shall renew the loan originator license which shall be valid until December 31 of the year following the expiration date of the loan originator license. If a licensee does not continue to meet the minimum standards for licensure the Office shall deny the renewal request pursuant to Section 494.00313(2), F.S.

*Rulemaking Authority 494.0011(2), 494.00313 FS. Law Implemented 494.0011(2), 494.00313 FS. History--New 10-1-10.*

#### **69V-40.0321 Application Procedure for a Mortgage Broker license.**

(1) Each person desiring to obtain licensure as a mortgage broker shall apply to the Office of Financial Regulation by submitting the following:

(a) ~~A completed Uniform Mortgage Lender/Mortgage Broker Form, MU1, NMLS Company Form (MU4) filed through the Registry;~~

(b) The statutory nonrefundable application fee of \$425 filed through the Registry;

(c) The statutory nonrefundable mortgage guaranty fund assessment fee of \$100, if required by Section 494.00172, F.S., filed through the Registry;

(d) Designate a qualified principal loan originator who meets the requirements of Section 494.0035, F.S.;

(e) For each of the applicant's control persons, submit fingerprints to a live scan vendor approved by the Florida Department of Law Enforcement and published on the Florida Department of Law Enforcement's website (<http://www.fdle.state.fl.us/Content/getdoc/04833e12-3fc6-4c03-9993->

for submission to the Florida Department of Law Enforcement and the Federal Bureau of Investigation for a state criminal background check and a Federal criminal background check. The cost of fingerprint processing shall be borne by the applicant and paid directly to the live scan vendor;

(f) For each of the applicant's control persons, authorize the Registry to obtain and make available to the Office an independent credit report;

(2) For the purposes of this rule, the requirements in paragraphs (1)(e) and (f) above are not required if the control person is currently licensed as a loan originator.

(3) Request for Additional Information. Within 30 days of receipt the Office shall review each mortgage broker application and inform the applicant of any request for additional information required to complete its review. The additional information must be received by the Office within 45 days from the date of the request. Failure by the applicant to respond within 45 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial for failure to ~~provide~~ provide the requested information.

(4) Amendments to Pending Applications. If the information contained in the NMLS Company Form MU1 or any amendment thereto becomes inaccurate for any reason, the applicant shall file an amendment through the Registry correcting such information within 15 days of the change. An amendment changing answers to question 149 on the NMLS Company Form MU1 or question 8 on the Uniform Mortgage Biographical Statement & Consent Form, MU2, shall be considered a material change to the application and grounds for denial of the application.

(5) Withdrawal of Application. An applicant may request withdrawal of an application prior to a determination of the application being made by the Office by filing such request through the Registry.

(6) Upon approval of an application, a mortgage broker license will be issued with an expiration date of December 31 for the year in which the license was issued. ~~Any license granted from October 1, 2010 to December 31, 2010 expires on December 31, 2011.~~

(7) ~~Uniform Mortgage Lender/Mortgage Broker~~ NMLS Company Form (MU1), ~~MU1~~, and Uniform Mortgage Biographical Statement & Consent Form, MU2, are incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.00321(1) FS. Law Implemented 494.0011(2), 494.00321 FS. History—New 10-1-10.*

**69V-40.0322 Mortgage Broker License Renewal and Reactivation.**

(1) In order to renew an active ~~loan originator~~ mortgage broker license a mortgage broker licensee must submit the following to the Office no later than December 31 of each calendar year in which the licensee wishes to renew the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a payment of \$475 through the Registry for the following:

1. \$375 nonrefundable renewal fee; and
2. \$100 nonrefundable mortgage broker guaranty fund fee.

~~(c) Submit \$25.25 to the Office for each control person listed on the licensee's Form MU1 to cover the further costs of criminal background check.~~

~~(c)(d)~~ Authorize the Registry to obtain and make available to the Office an independent credit report on each control person listed on the licensee's NMLS Company Form (MU1)-~~MU1~~.

~~(e) Submit a nonrefundable renewal fee of \$225 for each branch office license through the Registry at the time of renewing the mortgage broker license.~~

(2) A mortgage broker license that is not renewed as required in subsection (1) before January 1 of the renewal year shall revert from active to inactive status. In order to reactivate a mortgage broker license, a licensee must submit the following to the Office before March 1 of each calendar year in which the licensee wishes to reactivate the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$725 paid through the Registry which includes the following:

1. \$375 nonrefundable renewal fee;
2. \$250 nonrefundable reactivation fee;
3. \$100 nonrefundable mortgage broker guaranty fund fee.

(3) A mortgage broker license that is not reactivated before March 1 after becoming inactive shall permanently expire.

~~(4)(2)~~ For the purposes of this rule, the requirements in paragraphs (1)(c) and (d) above are not required if the control person is currently licensed as a loan originator and has filed through the Registry a renewal submission of the loan originator license.

~~(5)(3)~~ Request for additional information. The Office shall review each mortgage broker renewal request and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 30 days from the date of the request. Failure by the licensee to

respond within 30 days from the date of the request shall be ~~construed~~ ~~contrued~~ by the Office as grounds for denial of the renewal request.

~~(6)(4)~~ Upon the Office determining that a renewal request has been completed the Office shall determine if the licensee continues to meet the minimum standards for licensure as set forth in Section 494.00321, F.S., and Rules 69V-40.00112 and 69V-40.0113, F.A.C. If a licensee continues to meet the minimum standards for licensure the Office shall renew the mortgage broker license which shall be valid until December 31 of the year following the expiration date of the mortgage broker license. If a licensee does not continue to meet the minimum standards for licensure the Office shall deny the renewal request pursuant to Section 494.0322(2), F.S.

~~(7)(5)~~ ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1, NMLS Company Form (MU1)~~ is incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.00322 FS. Law Implemented 494.0011(2), 494.00322 FS. History--New 10-1-10.*

#### **69V-40.036 Application Procedure for a Mortgage Broker Branch Office License.**

(1) Each mortgage broker desiring to obtain a mortgage broker branch office license shall apply to the Office of Financial Regulation by submitting the following:

(a) A completed NMLS Branch Form (MU3) ~~Uniform Mortgage Branch Office Form, MU3~~, filed through the registry;

(b) The statutory nonrefundable application fee of \$225 filed through the registry;

(2) Request for additional information. The Office shall review each mortgage broker branch office application and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 45 days from the date of the request. Failure by the licensee to respond within 45 days from the date of the request shall be ~~construed~~ ~~contrued~~ by the Office as grounds for denial of the renewal request.

(3) ~~Uniform Mortgage Branch Office Form, MU3~~ NMLS Branch Form is incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.0036(2) FS. Law Implemented 494.0011(2), 494.0036 FS. History--New 10-1-10.*

**69V-40.0361 Mortgage Broker Branch Renewal and Reactivation.**

(1) In order to renew an active mortgage broker branch license a licensee must submit the following to the Office no later than December 31 of each calendar year in which the licensee wishes to renew the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$225 paid through the Registry.

(2) A mortgage broker branch license that is not renewed as required in subsection (1) before January 1 of the renewal year shall revert from active to inactive status. In order to reactivate a mortgage broker branch license, a licensee must submit the following to the Office before March 1 of each calendar year in which the licensee wishes to reactivate the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$450 paid through the Registry which includes the following:

1. \$225 nonrefundable renewal fee;

2. \$225 nonrefundable reactivation fee;

(3) A mortgage broker branch license that is not reactivated before March 1 after becoming inactive shall expire.

(4) Request for Additional Information. The Office shall review each branch renewal request and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 30 days from the date of the request. Failure by the licensee to respond within 30 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial of the renewal request for failure to provide the requested information.

(5) Upon the Office determining that a renewal request has been completed the Office shall determine if the licensee continues to meet the minimum standards for licensure as set forth in Section 494.0036, F.S. If a licensee continues to meet the minimum standards for licensure the Office shall renew the branch license which shall be valid until December 31 of the year following the expiration date of the branch license. If a licensee does not continue to meet the minimum standards for licensure the Office shall deny the renewal request pursuant to Section 494.0036, F.S.

*Rulemaking Authority 494.0011(2), 494.0036 FS. Law Implemented 494.0011(2), 494.0036 FS. History–New.*

**69V-40.0611 Application Procedure for a Mortgage Lender License.**

(1) Each person desiring to obtain licensure as a mortgage lender shall apply to the Office by submitting the following:

(a) A completed ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1~~, NMLS Company Form (MU1) filed through the Registry;

(b) The statutory nonrefundable application fee of \$500 filed through the Registry;

(c) The statutory nonrefundable mortgage guaranty fund assessment fee of \$100, if required by Section 494.00172, F.S., filed through the Registry;

(d) Designate a qualified principal loan originator who meets the requirements of Section 494.0035, F.S.;

(e) For each of the applicant's control persons, submit fingerprints to a live scan vendor approved by the Florida Department of Law Enforcement and published on the Florida Department of Law Enforcement's website (<http://www.fdle.state.fl.us/Content/getdoc/941d4e90-131a-45ef-8af3-3c9d4efefd8e/Livescan-Service-Providers-and-Device-Vendors.aspx>~~http://www.fdle.state.fl.us/Content/getdoc/04833e12-3fe6-4e03-9993-379244e0da50/livescan.aspx~~) for submission to the Florida Department of Law Enforcement and the Federal Bureau of Investigation for a state criminal background check and a Federal criminal background check. The cost of fingerprint processing shall be borne by the applicant and paid directly to the live scan vendor;

(f) For each of the applicant's control persons, authorize the Registry to obtain and make available to the Office an independent credit report;

(g) Submit a copy of the applicant's financial audit report in compliance with Section 494.00611(2)(f), F.S.

(2) Request for Additional Information. Within 30 days of receipt the Office shall review each mortgage lender application and inform the application of any request for additional information required to complete its review. The additional information must be received by the Office within 45 days from the date of the request. Failure by the applicant to respond within 45 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial for failure to ~~provide~~ provide the requested information.

(3) Amendments to Pending Applications. If the information contained in NMLS Company Form (MU1) ~~Form MU1~~ or any amendment thereto becomes inaccurate for any reason the applicant shall file an amendment through the Registry correcting such information within 15 days of the change. An amendment changing answers to question 149 on the NMLS Company Form (MU1) ~~Form MU1~~ or question 8 on Uniform Mortgage Biographical Statement & Consent Form, MU2, shall be considered a material change to the application and grounds for denial of the application.

(4) Withdrawal of Application. An applicant may request withdrawal of an application prior to a determination of the application being made by the Office by filing such request through the Registry.

(5) Upon approval of an application, a mortgage lender license will be issued with an expiration date of December 31 for the year in which the license was issued. ~~Any license granted from October 1, 2010 to December 31, 2010 expires on December 31, 2011.~~

(6) ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1, NMLS Company Form (MU1) and Individual Form Attestation (Form MU2) Uniform Mortgage Biographical Statement & Consent Form, MU2,~~ are incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011, 494.00611(2) FS. Law Implemented 494.0011(2), 494.00611 FS. History--New 10-1-10.*

**69V-40.0612 Mortgage Lender License Renewal and reactivation.**

(1) In order to renew an active mortgage lender license a mortgage lender licensee must submit the following to the Office no later than December 31 of each calendar year in which the licensee wishes to renew the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a payment of \$575 through the Registry for the following:

1. \$475 nonrefundable renewal fee; and

2. \$100 nonrefundable mortgage broker guaranty fund fee, ~~if required by Section 494.00172, F.S.~~

~~(c) Submit \$25.25 to the Office for each control person listed on the licensee's Form MU1 to cover the further costs of a criminal background check.~~

~~(c)(d)~~ Authorize the Registry to obtain and make available to the Office an independent credit report on each control person listed on the licensee's NMLS Company Form (MU1) ~~MU4~~.

~~(d) Submit a nonrefundable renewal fee of \$225 for each branch office license through the Registry at the time of renewing the mortgage lender license.~~

(2) A mortgage lender license that is not renewed as required in subsection (1) before January 1 of the renewal year shall revert from active to inactive status. In order to reactivate a mortgage broker branch license, a licensee must submit the following to the Office before March 1 of each calendar year in which the licensee wishes to reactivate the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$450 paid through the Registry which includes the following:

1. \$225 nonrefundable renewal fee;



2. \$225 nonrefundable reactivation fee;

3. \$100 nonrefundable mortgage broker guaranty fund fee.

(3) A mortgage lender license that is not reactivated before March 1 after becoming inactive shall permanently expire.

~~(4)(2)~~ For the purposes of this rule, the requirements in paragraphs (1)(c) and (d) above are not required if the control person is currently licensed as a loan originator and has filed through the Registry a renewal submission of the loan originator license.

~~(5)(3)~~ Request for additional information. The Office shall review each mortgage lender renewal request and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 30 days from the date of the request. Failure by the licensee to respond 30 days from the date of the request shall be construed by the Office as grounds for denial of the renewal request.

~~(6)(4)~~ Upon the Office determining that a renewal request has been completed the Office shall determine if the licensee continues to meet the minimum standards for licensure as set forth in Section 494.00611, F.S., and Rules 69V-40.00112 and 69V-40.0113, F.A.C. If a licensee continues to meet the minimum standards for licensure the Office shall renew the mortgage lender broker license which shall be valid until December 31 of the year following the expiration date of the mortgage lender broker license. If a licensee does not continue to meet the minimum standards for licensure the Office shall deny the renewal request pursuant to Section 494.0612(2), F.S.

~~(7)(5)~~ ~~Uniform Mortgage Lender/Mortgage Broker Form, MU1,~~NMLS Company Form (MU1) is incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.00612 FS. Law Implemented 494.0011(2), 494.00612 FS. History--New 10-1-10.*

### **69V-40.066 Application Procedure for a Mortgage Lender Branch Office License.**

(1) Each mortgage lender desiring to obtain a mortgage lender branch office license shall apply to the Office of Financial Regulation by submitting the following:

(a) A completed NMLS Branch Form (MU3) ~~Uniform Mortgage Branch Office Form, MU3,~~ filed through the Registry;

(b) The statutory nonrefundable application fee of \$225 filed through the Registry;

(2) Request for additional information. The Office shall review each mortgage lender branch office application and inform the licensee of any request for additional information required to complete its review. The additional

information must be received by the Office within 45 days from the date of the request. Failure by the licensee to respond within 45 days from the date of the request shall be ~~construed~~<sup>construed</sup> by the Office as grounds for denial of the renewal request.

(3) ~~Uniform Mortgage Branch Office Form, MU3, NMLS Branch Form (MU3)~~ is incorporated by reference in Rule 69V-40.002, F.A.C.

*Rulemaking Authority 494.0011(2), 494.0066 FS. Law Implemented 494.0011(2), 494.0066 FS. History—New 10-1-10.*

**69V-40.00661- Mortgage Lender Branch Renewal and Reactivation.**

(1) In order to renew an active mortgage lender branch license a licensee must submit the following to the Office no later than December 31 of each calendar year in which the licensee wishes to renew the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$225 paid through the Registry.

(2) A mortgage lender branch license that is not renewed as required in subsection (1) before January 1 of the renewal year shall revert from active to inactive status. In order to reactivate a mortgage lender branch license, a licensee must submit the following to the Office before March 1 of each calendar year in which the licensee wishes to reactivate the license:

(a) A completed renewal submission as required by the Registry submitted through the Registry.

(b) Submit a total payment of \$450 paid through the Registry which includes the following:

1. \$225 nonrefundable renewal fee;

2. \$225 nonrefundable reactivation fee;

(3) A mortgage lender branch license that is not reactivated before March 1 after becoming inactive shall permanently expire.

(4) Request for Additional Information. The Office shall review each branch renewal request and inform the licensee of any request for additional information required to complete its review. The additional information must be received by the Office within 30 days from the date of the request. Failure by the licensee to respond within 30 days from the date of the request shall be construed by the Office of Financial Regulation as grounds for denial of the renewal request for failure to provide the requested information.

(5) Upon the Office determining that a renewal request has been completed the Office shall determine if the licensee continues to meet the minimum standards for licensure as set forth in Section 494.0066, F.S. If a licensee continues to meet the minimum standards for licensure the Office shall renew the branch license which shall be

valid until December 31 of the year following the expiration date of the branch license. If a licensee does not continue to meet the minimum standards for licensure the Office shall deny the renewal request pursuant to Section 494.0066, F.S.

*Rulemaking Authority 494.0011(2), 494.0066 FS. Law Implemented 494.0011(2), 494.0066 FS. History–New.*

**69V-40.111 Disciplinary Guidelines.**

(1) Pursuant to Sections ~~494.00255~~494.0041 and 494.0072, F.S., Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities, effective ~~XX-XX-XX~~, available on the Office’s website at [www.flofr.com](http://www.flofr.com) are applicable to each ground for disciplinary action that may be imposed by the Office against a ~~listed below is a range of disciplinary guidelines from which disciplinary penalties will be imposed upon any person for a violation of guilty of violating~~ Chapter 494, F.S. ~~The disciplinary guidelines are based upon a single act violation of each provision listed. Multiple acts of the violated provisions or a combination of violations may result in a higher penalty than that for a single, isolated violation.~~ For purposes of this rule, the order of penalties, ranging from lowest to highest is: notice of noncompliance, reprimand, fine, ~~probation~~, suspension, and revocation. ~~Nothing in this rule shall preclude any discipline imposed upon a person pursuant to a stipulation or settlement agreement, nor shall the range of penalties set forth in this rule preclude the Office of Financial Regulation from issuing a letter of guidance when appropriate.~~ In determining an appropriate penalty within the range of penalties prescribed in this rule for each citation as based upon the violation, the Office shall consider the circumstances set forth in subsection (3). The third column of the guidelines provides a summary of the statutory violations solely for the purpose of ease of reference. Persons subject to the rule should review the full text of the Florida Statute cited in the second column of the guidelines for the complete description of the violation. For purposes of this rule, the term “citation” means any final order docketed by the agency that specifies a violation of Chapter 494, F.S., or any rule promulgated under that chapter.

(2) In accordance with this rule:

(a) Depending on the severity and repetition of specific violations, the Office may impose an administrative fine, suspension of a person, or revocation of a person or any combination thereof;

(b) The Office may impose a cease and desist order, a suspension, or both in conjunction with and in addition to any of the designated sanctions set forth in this rule when appropriate under the circumstances; and

(c) The Office will consider the person's disciplinary history for the past 5 years in determining an appropriate penalty, and may impose a more severe penalty when the disciplinary history includes past violations.

(3) In accordance with Section 494.00255, F.S., the Office shall consider the following circumstances in determining an appropriate penalty within the range of penalties prescribed in this rule for each violation. The Office also shall consider these circumstances when determining whether a deviation from the range of sanctions prescribed in the disciplinary guidelines is warranted:

(a) The following circumstances are considered mitigating factors:

1. If the violation rate is less than 5% when compared to the overall sample size reviewed;
2. No prior administrative actions by the Office against the licensee or control person within the past 10 years;
3. If the licensee detected and voluntarily instituted corrective responses or measures to avoid the recurrence of a violation prior to detection and intervention by the Office;
4. If the violation is attributable to a single control person or employee, and if the licensee removed or otherwise disciplined the individual prior to detection or intervention by the Office;
5. If the licensee provided substantial assistance to the Office in its examination or investigation of the underlying misconduct; or
6. Other control, case-specific circumstances.

(b) The following circumstances are considered aggravating factors:

1. If the violation rate is more than 95% when compared to the overall sample size reviewed (sample size must be equal to or greater than 25 transactions and cover a date range of more at least 6 months);
2. The potential for harm to the customers or the public is significant;
3. Prior administrative action by the Office against the licensee or an affiliated party of the licensee within the past 5 years;
4. If the licensee's violation was the result of willful misconduct or recklessness;
5. The licensee attempted to conceal the violation or mislead or deceive the Office; or
6. Other control relevant, case-specific circumstances.

(4) The list of violations cited in this rule is intended to be comprehensive, but the omission of a violation from the list does not preclude the Office from taking any action authorized by Section 494.00255, F.S.

(5) The ranges for administrative fines imposed by this rule are \$1,000 to \$3,500 for an "A" level fine; \$3,500 to \$7,500 for a "B" level fine; and \$7,500 to \$10,000 for a "C" level fine.

(6) The ranges for suspensions imposed by this rule are 3 to 10 days for an “A” level suspension; 10 to 20 days for a “B” level suspension; 20 to 30 days for a “C” level suspension; and up to 90 days for a “D” level suspension. A “D” level suspension may be terminated early if licensee cures the violation to the Office’s satisfaction.

~~(2) As provided in Sections 494.00255 494.0041 and 494.0072, F.S., the Office of Financial Regulation may, in addition to other disciplinary penalties, place a licensee, registrant, or applicant on probation. The placement of the licensee, registrant, or applicant on probation shall be for such a period of time and subject to such conditions as the Office of Financial Regulation may specify.~~

~~(3) The maximum penalties are a fine of up to \$5,000.00 and/or as listed below for each count or separate offense:~~

- |                                   |                       |
|-----------------------------------|-----------------------|
| <del>(a) 494.0016(1)</del>        | <del>Revocation</del> |
| <del>(b) 494.0016(2)</del>        | <del>Probation</del>  |
| <del>(c) 494.0016(3)</del>        | <del>Revocation</del> |
| <del>(d) 494.0016(4)</del>        | <del>Revocation</del> |
| <del>(e) 494.0023(1)(a)-(e)</del> | <del>Probation</del>  |
| <del>(f) 494.0024</del>           | <del>Revocation</del> |
| <del>(g) 494.0025(1)</del>        | <del>Revocation</del> |
| <del>(h) 494.0025(2)</del>        | <del>Revocation</del> |
| <del>(i) 494.0025(3)</del>        | <del>Revocation</del> |
| <del>(j) 494.0025(4)(a)-(c)</del> | <del>Revocation</del> |
| <del>(k) 494.0025(5)</del>        | <del>Revocation</del> |
| <del>(l) 494.0025(6)</del>        | <del>Revocation</del> |
| <del>(m) 494.0025(7)</del>        | <del>Revocation</del> |
| <del>(n) 494.0025(8)</del>        | <del>Revocation</del> |
| <del>(o) 494.0025(9)</del>        | <del>Revocation</del> |
| <del>(p) 494.0025(10)</del>       | <del>Revocation</del> |
| <del>(q) 494.0025(11)</del>       | <del>Revocation</del> |
| <del>(r) 494.0025(12)</del>       | <del>Revocation</del> |
| <del>(s) 494.0026(1)</del>        | <del>Revocation</del> |
| <del>(t) 494.0026(2)</del>        | <del>Revocation</del> |
| <del>(u) 494.0026(3)</del>        | <del>Revocation</del> |

|                         |            |
|-------------------------|------------|
| (v) 494.0026(4)         | Revocation |
| (w) 494.0028(2)         | Probation  |
| (x) 494.0028(3)         | Probation  |
| (y) 494.0033(1)         | Revocation |
| (z) 494.00331           | Probation  |
| (aa) 494.0035(1)        | Probation  |
| (bb) 494.0035(2)        | Probation  |
| (cc) 494.0036(1)        | Probation  |
| (dd) 494.0037(1)        | Revocation |
| (ee) 494.0037(2)        | Probation  |
| (ff) 494.0037(3)        | Revocation |
| (gg) 494.0038(1)(a)-(b) | Probation  |
| (hh) 494.0038(2)(a)-(c) | Probation  |
| (ii) 494.0038(3)(a)-(e) | Probation  |
| (jj) 494.0038(4)        | Revocation |
| (kk) 494.0038(5)        | Revocation |
| (ll) 494.0038(6)        | Revocation |
| (mm) 494.0039(1)(a)     | Revocation |
| (nn) 494.0039(1)(b)     | Probation  |
| (oo) 494.0039(2)        | Probation  |
| (pp) 494.0039(3)        | Reprimand  |
| (qq) 494.004(1)         | Revocation |
| (rr) 494.004(2)         | Probation  |
| (ss) 494.004(3)         | Probation  |
| (tt) 494.004(4)         | Revocation |
| (uu) 494.0041(2)(a)-(q) | Revocation |
| (vv) 494.0042(2)        | Revocation |
| (ww) 494.0042(3)        | Revocation |
| (xx) 494.00421          | Revocation |
| (yy) 494.0043(1)(a)-(d) | Revocation |

|                           |            |
|---------------------------|------------|
| (zz) 494.0043(2)          | Revocation |
| (aaa) 494.0043(3)         | Revocation |
| (bbb) 494.0043(4)         | Revocation |
| (ccc) 494.0061(1)(e)      | Revocation |
| (ddd) 494.0062(1)(e)      | Revocation |
| (eee) 494.0063            | Revocation |
| (fff) 494.0065(2)         | Revocation |
| (ggg) 494.0067(1)         | Probation  |
| (hhh) 494.0067(2)         | Probation  |
| (iii) 494.0067(3)         | Revocation |
| (jjj) 494.0067(4)         | Probation  |
| (kkk) 494.0067(5)         | Revocation |
| (lll) 494.0067(6)         | Probation  |
| (mmm) 494.0067(7)         | Reprimand  |
| (nnn) 494.0067(8)         | Probation  |
| (ooo) 494.0067(9)         | Probation  |
| (ppp) 494.0068(1)(a)-(d)  | Probation  |
| (qqq) 494.0068(2)         | Probation  |
| (rrr) 494.0068(3)         | Revocation |
| (sss) 494.0068(4)         | Probation  |
| (ttt) 494.0069(1)         | Probation  |
| (uuu) 494.0069(2)         | Revocation |
| (vvv) 494.0069(3)         | Revocation |
| (www) 494.0069(4)(a)-(e)  | Revocation |
| (xxx) 494.007(1)          | Probation  |
| (yyy) 494.007(2)          | Revocation |
| (zzz) 494.0071            | Revocation |
| (aaaa) 494.0072(2)(a)-(q) | Revocation |
| (bbbb) 494.00721(1)       | Revocation |
| (cccc) 494.00721(2)       | Suspension |

|                          |            |
|--------------------------|------------|
| (ddd) 494.00721(3)       | Revocation |
| (eee) 494.0075(1)(a) (d) | Revocation |
| (fff) 494.0075(2)        | Revocation |
| (ggg) 494.0075(3)        | Revocation |
| (hhh) 494.0075(4)        | Probation  |
| (iii) 494.0075(5)        | Revocation |
| (jjj) 494.0076(1)(a) (e) | Revocation |
| (kkk) 494.008(1)         | Revocation |
| (lll) 494.008(2)         | Revocation |
| (mmm) 494.008(3)         | Revocation |
| (nnn) 494.008(4)         | Revocation |
| (ooo) 494.008(5)         | Revocation |
| (ppp) 494.008(6)         | Revocation |
| (qqq) 494.008(7)         | Revocation |

~~(34)(a) In the presence of aggravating or mitigating circumstances which are supported by clear and convincing evidence, the Office of Financial Regulation shall be entitled to deviate from the above guidelines in imposing discipline upon any person.~~

~~(b) Aggravating or mitigating circumstances may include, but are not limited to, the following:~~

- ~~1. The severity of the violation.~~
- ~~2. The degree of harm to the consumer or public.~~
- ~~3. The number of times the violations previously have been committed by the person.~~
- ~~4. The disciplinary history of the person.~~
- ~~5. The status of the person at the time the violation was committed.~~

*Rulemaking Authority 494.0011(2) FS. Law Implemented 494.0016, 494.0024, 494.0025, 494.00255, 494.0026, 494.0028, 494.00312, 494.00331, 494.0033, 494.0035, 494.0036, 494.0037, 494.0038, 494.0039, 494.004, 494.0041, 494.0042, 494.0043, 494.0061, 494.00611, 494.0062, 494.0065, 494.0067, 494.0068, 494.0069, 494.007, 494.0071, 494.0072, 494.00721, 494.0074, 494.0075, 494.0076, 494.008 FS. History—New 3-20-91, Amended 7-25-96, Formerly 3D-40.111.*

**69V-40.155 Lock-in AgreementStatement.**

(1) A lock-in agreement which includes applicable information as required by Sections 494.0069(1)(a)-(e), F.S.,



and the following statement meets the requirement of Section 494.0069(1)(f), F.S.

~~(a)(1)~~ Florida law requires that the The mortgage lender shall make a good faith effort to process the mortgage loan application and stand ready to fulfill the terms of its lock-in agreement before the expiration date of the lock-in agreement or any extension thereof.

~~(b)(2)~~ Any lock-in agreement received by the lender by mail or through a mortgage broker must be signed by the lender in order to become effective. The borrower may rescind any lock-in agreement until a written confirmation of the agreement has been signed by the lender and mailed to the borrower or to the mortgage broker pursuant to its contractual relationship with the borrower. If a borrower elects to so rescind, the lender shall promptly refund any lock-in fee paid.

~~(c)(3)~~ If the loan does not close before the expiration date of the lock-in agreement through no substantial fault of the borrower, the borrower may withdraw the application, whereupon the lender shall promptly refund to the borrower any lock-in fee paid by the borrower.

(2) A lock-in agreement may be issued by a licensed Mortgage Broker provided the issuing Mortgage Broker has a written lock-in agreement issued by a lender that has unconditionally approved the mortgage loan. The issued lock-in agreement must satisfy the requirements of 494.0069, FS, and must be substantially similar in content to the lock-in issued by the approving lender .

*Rulemaking Authority 494.0069(6) FS. Law Implemented 494.0069(1)(f) FS. History--New 12-3-91, Formerly 3D-40.155, Amended 10-1-10.*

#### **69V-40.156 Third-party Fee Accounts.**

All third-party fees and refundable application fees received by a mortgage broker shall be recorded on Form OFR-494-09, Mortgage Brokerage Deposit Account Form, or on a format which is substantially similar to Form OFR-494-09. Failure to maintain a record of account activity in a current manner is a violation of this rule. Form OFR-494-09 is incorporated by reference in subsection 69V-40.002(1), F.A.C.

*Rulemaking Authority 494.0016(4) FS. Law Implemented 120.695, 494.00255(1)(a), 494.0038, ~~494.0068~~ FS. History--New 12-3-91, Amended 7-25-96, 12-12-99, Formerly 3D-40.156, Amended 3-23-08, 10-1-10.*

**69V-40.170 Books and Records.**

(1) Books, accounts, and records that are required to be maintained at the principal place of business shall be made available to the Office of Financial Regulation for review, upon the Office of Financial Regulation's request.

(2)(a) A licensee may maintain required books, accounts, and records at a location other than the principal place of business. Each licensed mortgage broker or mortgage lender which proposes to change the location of books, accounts, and records must file an amendment to NMLS Company Form (MU1) through the Registry not later than 30 days prior to the effective date of the change.

(b) The books, accounts, and records must be stored in a building of stationary construction wherein the books, accounts, and records will be kept in a secured location under conditions, which will not lead to the damage or destruction of the records.

(3) If the Office of Financial Regulation is notified by a licensee that it will maintain the books, accounts, and records at a location other than the principal place of business, such books, accounts, and records shall be made available to the Office of Financial Regulation for review within 3 business days from the date of a written request by the Office of Financial Regulation and at a reasonable and convenient location in this State designated by the Office of Financial Regulation.

(4) All books, accounts, and records must be maintained for 3 years from the date of "original entry". For the purpose of this rule, "original entry" means the date the documentation was originated by the licensee or received by the licensee.

~~(5) The penalty for maintaining books, accounts, and records at a location other than the principal place of business, without written notification to the Office of Financial Regulation, shall be the issuance of a "notice of noncompliance" for a first offense. Any subsequent finding of a violation of this rule during an examination or investigation shall be a \$500 fine.~~

~~(5)(6) Uniform Mortgage Lender/Mortgage Broker Form, MU1, NMLS Company Form (MU1) is incorporated by reference in Rule 69V-40.002, F.A.C~~

*Rulemaking Authority 494.0011(2), 494.0016(4) FS. Law Implemented 120.595, 494.0016, 494.00255 FS. History--New 2-16-92, Amended 7-25-96, 12-12-99, 1-16-03, Formerly 3D-40.170, Amended 3-23-08, 10-1-10.*

**69V-40.175 Mortgage Brokerage Files.**

(1) Each mortgage broker shall maintain a file for each mortgage broker transaction. The files shall be maintained in a central location and in an alphabetical or numerical sequence.

(2) Each file shall contain at least the following:

~~(a) Mortgage broker agreement pursuant to Section 494.0038, F.S.; if issued;~~

~~(b)~~ Copy of signed closing statement or documentation of denial or cancellation of the mortgage loan application; and

~~(b)~~ ~~(e)~~ A copy of the good faith estimate of costs, pursuant to Section 494.0038(3)(c), F.S.

(3) Supporting documentation shall be maintained for all expenses or fees paid by the licensee on behalf of the client indicating the amount and the date paid. A canceled check maintained in a separate file shall be considered proof of payment of fees and expenses.

(4) If the mortgage broker issues to the client a written commitment for the loan on behalf of the lender then the following must be maintained in the file:

(a) A copy of the written commitment issued by the mortgage broker; and

(b) A copy of the written commitment provided by the lender.

(5) If the mortgage broker issues to the client a written lock-in for the loan on behalf of the lender then the following must be maintained in the file:

(a) A copy of the written lock-in issued by the mortgage broker; and

(b) A copy of the written lock-in provided by the lender.

(6) If the mortgage broker receives a mortgage loan application, then the mortgage broker shall maintain a copy in the file.

(7) If the loan is funded by a noninstitutional investor then the file must also include the following:

(a)1. A copy of the appraisal or opinion of value of the mortgage property and a signed and dated acknowledgment by the noninstitutional investor of receipt of the appraisal or opinion of value, or

2. A copy of a waiver of the appraisal dated and executed by the noninstitutional investor.

(b)1. A receipt acknowledging that the noninstitutional investor has been furnished with title insurance or a legal opinion of title, or

2. A written waiver thereof.

(c) On a junior mortgage, documentation that the noninstitutional lender has been furnished with a statement showing the balance owed and status of the liens that will be superior to the lien being funded by the noninstitutional investor.

(d) A signed and dated acknowledgment by the noninstitutional investor of receipt of the recorded mortgage or other instrument securing a note or assignment.

(e) If applicable, documentation that said licensee has disclosed that it is acting (directly or indirectly) as a

borrower or principal in that transaction.

(8) In addition to the foregoing specific documentation, all documentation originated, received, or related to the mortgage loan from the application through the final disposition must be maintained for three (3) years from the date of the original entry. "Original entry" means the date the documentation was originated by the mortgage broker or received by the mortgage broker. For each broker transaction, files and documentation shall be maintained and remain complete for three (3) years from the date of "original entry" of the last document in the file.

~~(9)(a) The penalty for failure to maintain files and required documentation (incidental and isolated clerical errors or omissions shall not be considered a violation) shall be:~~

~~1. If the licensee has numerous instances of incomplete files and missing documentation, the fine shall be \$300. For the purpose of this rule, "numerous" shall mean at least three (3), and a percentage equal or greater to 20% of the files examined.~~

~~2. If the licensee fails to maintain files and documentation such that an audit trail of all mortgage transactions is provided, the penalty shall be a fine of \$1,000 and a six month suspension of the licensee.~~

~~(b)1. The failure to provide a good faith estimate of costs shall be a fine of \$250 per file.~~

~~2. Providing a commitment to a client without first obtaining a written commitment by the lender shall be a fine of \$250 per file.~~

~~3. Providing a lock in for a loan without first obtaining a written lock in by the lender shall be a fine of \$250 per file.~~

~~4. The total fine under paragraph (9)(b) shall not exceed \$2,500.00 per administrative complaint in addition to other penalties.~~

~~(c)1. The penalty for failure to provide a disclosure required in subsection (7) above shall be a fine of \$250 per file.~~

~~2. The penalty for gross negligence in maintaining documentation required in subsection (7) shall be revocation.~~

~~3. The penalty for failure to provide a noninstitutional investor with the documentation required in subsection (4) herein shall be a fine of \$250 per file up to an aggregate of \$2,500 per administrative complaint in addition to other penalties.~~

~~(10) For purposes of Section 120.695, F.S., a violation of the above rule, other than subsection (7) and subparagraph (9)(a)2. above shall be considered a minor violation. Any portion of this section that is deemed to be a minor violation for a first offense shall be a notice of noncompliance.~~

*Rulemaking Authority 494.0016(4) FS. Law Implemented 494.0016, 494.00255, 494.0038, 494.0043 FS. History—New 2-16-92,*

**69V-40.176 Reports of Condition**

The Standard Mortgage Call Report and the Expanded Mortgage Call Report, as required by the NMLS, each contain Residential Mortgage Loan Activity (RMLA) and Financial Condition (FC) components.

(1) Mortgage lenders that are an approved Fannie Mae, Freddie Mac Seller/Servicers, or Ginnie Mae Issuer must submit the complete Expanded Mortgage Call Report through NMLS within 45 days of the end of each calendar quarter.

(2) Mortgage lenders that are not an approved an Fannie Mae, Freddie Mac Seller/Servicers, or Ginnie Mae Issuer must submit:

(a) The Residential Mortgage Loan Activity component of the standard mortgage call report within 45 days of the end of each calendar quarter, and;

(b) The Financial Condition component of the Standard Mortgage Call Report within 90 days of their fiscal year end.

(3) Mortgage brokers that are not an approved Fannie Mae, Freddie Mac Seller/Servicers, or Ginnie Mae Issuer must submit:

(a) The Residential Mortgage Loan Activity component of the standard mortgage call report within 45 days of the end of each calendar quarter, and;

(b) The Financial Condition component of the Standard Mortgage Call Report within 90 days of their fiscal year end.

Rulemaking Authority 494.0011(2), 494.004, 494.0067 FS. Law Implemented 494.004, 494.0067 FS.

**69V-40.260 Mortgage Lender Files.**

(1) Each mortgage lender shall maintain a file for each mortgage loan application received. The files shall be maintained in a central location and in an alphabetical or numerical sequence.

(2) Each file shall contain the following:

(a) A copy of the good faith estimate.

(b) The original mortgage loan application, or copy thereof, ~~containing the disclosures set forth in subsection 494.0068(1), F.S.~~

(c) Copy of the closing statement as required by subsection 494.0016(3), F.S., or documentation demonstrating that the mortgage loan application was cancelled or denied.

(d) Copy of any written lock-in agreement, if issued, containing the requirements set forth in Section 494.0069, F.S.

(e) Copy of any written commitment, if issued, containing the disclosures set forth in Section 494.007, F.S.

(f) Copy of written disclosures of any conflict of interest as required by Section 494.0023, F.S.

(3) Each mortgage lender shall maintain supporting documentation of all expenses or fees paid by the mortgage lender. The supporting documentation shall indicate the name and address of the person paid, the amount and date of the payment, and a description of the products or services purchased. Invoices from third parties involving multiple loans, maintained in a central file, need not be copied and placed in each individual loan file. A cancelled check maintained in a separate file shall be considered proof of payment of fees and expenses.

(4) If the mortgage lender sells a mortgage loan to a noninstitutional investor then each file must contain the following:

(a)1. A copy of the appraisal or opinion of value of the mortgage property and a signed and dated acknowledgement of receipt of same by the noninstitutional investor; or

2. A copy of a waiver of the appraisal or opinion of value dated and executed by the noninstitutional investor.

(b)1. A receipt acknowledging that the noninstitutional investor has been furnished with mortgagee's title insurance, or a legal opinion of title by an attorney licensed in Florida, pursuant to subsection 494.0075(1)(b), F.S.; or

2. A written waiver thereof with the wording required by subsection 494.0075(1)(b)3., F.S.

(c) On a junior mortgage, a copy of the statement furnished to the noninstitutional investor showing the balance owed and the status of the liens that will be superior to the liens being recorded in the favor of the noninstitutional investor in this loan transaction.

(d) A copy of the written disclosure to the noninstitutional investor if the mortgage lender is directly or indirectly acting as a borrower or principal in the transaction.

(e) A signed and dated acknowledgement by the noninstitutional investor of receipt of the recorded mortgage or other instrument securing a note or assignment, or a signed acknowledgement by the licensee attesting that the aforementioned documentation was delivered to the noninstitutional investor. However, the mortgage lender may hold such documents in its possession for the use and benefit of the noninstitutional investor if:

1. The noninstitutional investor shall request same in writing; and

2. Said written request acknowledges the right of the noninstitutional investor to the possession of the original documents at any time; and

3. Said written request confirms the right of the noninstitutional investor to at any time terminate the agreement with the mortgage lender and request that the mortgage lender deliver all such documents to the noninstitutional investor forthwith.

The written request, which includes subparagraphs 1. through 3. above, may be maintained in one location separate from the mortgage loan file.

(f) A copy of the original note evidencing proper endorsement of the note by the lender to the noninstitutional investor.

(g) A copy of the written servicing agreement if the loan is to be serviced by the mortgage lender.

(5) If the mortgage lender acts as a mortgage broker it must comply with the file requirement set forth in Rule 69V-40.175, F.A.C.

(6) A mortgage lender which services a mortgage loan for a noninstitutional investor shall enter into a written servicing agreement with the noninstitutional investor prior to servicing the mortgage loan. The mortgage lender may enter into a master servicing agreement with the noninstitutional investor, and such master agreement may be maintained in one central location. A master servicing agreement is not required to be copied and placed in each individual loan file.

(7) All documentation originated or received by a mortgage lender must be maintained for three years from the date of original entry. "Original entry" means the date the documentation was originated or received by the licensee. For each lending transaction, files and documentation shall be maintained and remain complete for three years from the original entry date of the last document.

~~(8)(a) The penalty for failure to maintain files and required documentation (incidental and isolated clerical errors or omissions shall not be considered a violation) shall be:~~

~~1. If the mortgage lender has numerous instances of incomplete files and missing documentation the fine shall be \$300 for a first offense. For the purpose of this rule "numerous" shall mean at least three incomplete files and a percentage equal or greater than 20% of the files examined.~~

~~2. If the mortgage lender fails to maintain an audit trail of all mortgage transactions, the penalty shall be a fine of \$1,000 and a six month suspension of the license of the mortgage lender.~~

~~(b) The penalty for failure to provide or maintain a copy of the good faith estimate of costs shall be a fine of \$250 per file up to an aggregate of \$2,500 per administrative complaint in addition to other penalties.~~

~~(c)1. The penalty for failure to provide a noninstitutional investor with the documentation required in subsection (4) herein shall be a fine of \$250 per file up to an aggregate of \$2,500 per administrative complaint in addition to~~

~~other penalties.~~

~~2. The penalty for gross negligence in maintaining documentation required in subsection (4) shall be revocation of the license.~~

~~(d) Repeat violations of the requirements of this rule shall subject the licensee to the maximum penalties under Section 494.00255(2), F.S.~~

~~(9) For purposes of Section 120.695, F.S., a violation of the above rule, other than subsection (4) and subparagraph (8)(a)2. above, shall be considered a minor violation. Any portion of this section that is deemed to be a minor violation for a first offense shall be a notice of noncompliance.~~

*Rulemaking Authority 494.0016(4) FS. Law Implemented 120.695, 494.0016, 494.00255, 494.0023, 494.0067(8), 494.0068, 494.0069, 494.007, 494.0075 FS. History—New 1-10-93, Amended 7-25-96, 8-7-97, Formerly 3D-40.260, Amended 10-1-10.*

### **69V-40.265 Mortgage Brokerage and Lending Transaction Journal.**

(1) Each mortgage broker and mortgage lender shall maintain a Mortgage Brokerage and Lending Transaction Journal, which shall include, at least, the following information:

(a) Name of applicant;

(b) Date applicant applied for the mortgage loan;

(c) Disposition of the mortgage loan application. The journal shall indicate the result of the lending transaction. The disposition of the transaction shall be categorized as one of the following: loan funded, loan denied, or application withdrawn.

(d) Name of lender, if applicable.

(2) The journal shall be maintained on Form OFR-494-10, Mortgage Brokerage and Lending Transaction Journal, or a form substantially similar.

(3) In lieu of maintaining Form OFR-494-10, a mortgage lender or mortgage broker may maintain the Home Mortgage Disclosure Act loan/application register, Form FR HMDA-LAR, found at 12 C.F.R., part 203, Appendix A (2010) if all lending transactions are recorded on this form. The form is hereby incorporated by reference and may be accessed through the Government Printing Office website <http://www.gpoaccess.gov/cfr/>.

(4) The Mortgage Brokerage and Lending Transaction Journal shall be maintained in the principal office or in each branch office where the transactions are originated. The Mortgage Brokerage and Lending Journal shall be kept current. The failure to initiate an entry to the Mortgage Brokerage and Lending Transaction Journal within 7 business days from the date the transaction was entered into, shall be deemed to be a failure to keep the Mortgage Brokerage and Lending Transaction Journal current.



~~(5) The penalty for failure to maintain the Mortgage Brokerage and Lending Transaction Journal or to keep the same current (incidental or isolated clerical errors or omissions shall not be considered a violation) shall be the issuance of a “notice of noncompliance” for a first offense. Any subsequent finding of a violation of this rule during an examination or investigation shall be a fine of \$500. The penalty for intentional or continued violations of this rule shall be a fine of \$500 and suspension of the license.~~

~~(65)~~ Form OFR-494-10 is incorporated by reference in subsection 69V-40.002(1), F.A.C.

*Rulemaking Authority 494.0016(4) FS. Law Implemented 120.695, 494.0016, 494.00255 FS. History—New 1-10-93, Amended 7-25-96, 12-12-99, Formerly 3D-40.265, Amended 3-23-08, 10-1-10, 7-30-12.*

### **69V-40.270 Financial Guaranty in Lieu of Uniform Single Audit.**

(1) A mortgage lender which services an aggregate value of less than \$7.5 million dollars in outstanding mortgage loans and elects to provide a fidelity bond, financial guaranty bond, fidelity insurance, or other financial guaranty providing protection against theft, loss or other illegal diversion of funds in lieu of the single line audit required shall have such financial guaranty in full force and effect by the lender’s first fiscal year end. The financial guaranty shall designate the Office of Financial Regulation as the recipient of the amount of the financial guaranty.

(2) A mortgage lender electing to provide a financial guaranty in lieu of the single line audit shall document (monthly) the aggregate value of mortgage loans serviced on Form OFR-494-11, Calculation of Aggregate Value of Mortgage Loans Serviced. The lender shall maintain work-papers substantiating the aggregate value documented.

(3) The minimum amount of the financial guaranty for each fiscal year shall be determined by calculating the amount of payments (including payoffs) received monthly by the servicer for the previous twelve (12) month period, then averaging the three (3) highest months. A lender electing to provide a financial guaranty in lieu of the single line audit shall document (monthly) the amount serviced on Form OFR-494-11.

~~(4)(a) The penalty for failure to maintain adequate documentation as required in subsections (2) and (3), shall be a \$1,000 fine and a two (2) year probation with the condition that a single line audit be initiated within thirty (30) days.~~

~~(b) A lender that has elected to provide a financial guaranty in lieu of the single line audit and increases the aggregate value of mortgages serviced above the \$7,500,000 threshold shall immediately notify the Office of Financial Regulation and initiate a single line audit within sixty (60) days.~~

~~(c) A mortgage lender licensee which services loans without a single line audit or sufficient financial guaranty shall be fined \$1,000 and the license shall be revoked.~~

~~(5) For purposes of Section 120.695, F.S., a violation of the above rule shall not be considered a minor~~

~~violation.~~

~~(4)(6)~~ Form OFR-494-11 is incorporated by reference in subsection 69V-40.002(1), F.A.C.

*Rulemaking Authority 494.0011(2), 494.0076(2)(b) FS. Law Implemented 120.695, 494.00255, ~~494.0072~~, 494.0076 FS. History—  
New 2-16-92, Amended 7-25-96, 12-12-99, Formerly 3D-40.270, Amended 3-23-08.*

**Office of Financial Regulation  
Division of Consumer Finance  
Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities  
Incorporated by Reference in Rule 69V-40.111, F.A.C., Effective: xx/xx/xxxx**

| <b>Violation #</b> | <b>Statute</b>  | <b>Violation Description Summary</b>   | <b>1st Citation</b>                    | <b>2nd Citation</b>                    | <b>3rd &amp; Subsequent Citations</b>  |
|--------------------|-----------------|--|--|--|--|
| (1)                | 494.0016(1)     | Failure to maintain, at the principal place of business, all books, accounts, records, and documents necessary to determine the licensee's compliance with ss. 494.001-494.0077.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (2)                | 494.0016(2)     | Failure to produce and make books, accounts, and records at a reasonable and convenient location in this state as required.  | Fine: A<br>Suspension: D               | Fine: B<br>Suspension: D               | Fine: C<br>Suspension: D<br>Revocation |
| (3)                | 494.0016(3)     | All books, accounts, records, documents, and receipts for expenses paid by the licensee on behalf of the borrower, including each closing statement signed by a borrower, shall be preserved and kept available for examination by the Office for at least 3 years after the date of original entry.   | Fine: A<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (4)                | 494.00165(1)(a) | Advertise that an applicant shall have unqualified access to credit without disclosing the material limitations on the availability of such credit. Material limitations include, but are not limited to, the percentage of down payment required, that a higher rate or points could be required, or that restrictions on the maximum principal amount of the loan offered could apply. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (5)                | 494.00165(1)(b) | Advertise a mortgage loan at an expressed interest rate unless the advertisement specifically states that the expressed rate could change or not be available at commitment or closing.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (6)                | 494.00165(1)(c) | Advertise mortgage loans, including rates, margins, discounts, points, fees, commissions, or other material information, including material limitations on such loans, unless the person is able to make such mortgage loans available to a reasonable number of qualified applicants.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|-----------------|---|--|--|--|
| (7)                | 494.00165(1)(d) | Falsely advertise or misuse names indicating a federal agency pursuant to 18 U.S.C. s. 709.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (8)                | 494.00165(1)(e) | Engage in unfair, deceptive, or misleading advertising regarding mortgage loans, brokering services, or lending services.   | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (9)                | 494.00165(2)    | Each person required to be licensed under this chapter must maintain a record of samples of each of its advertisements, including commercial scripts of each radio or television broadcast, for examination by the Office for 2 years after the date of publication or broadcast. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (10)               | 494.0023(1)     | Failure to disclose any conflicting interest.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (11)               | 494.0025(6)     | To violate s. 655.922(2), subject to ss. 494.001-494.0077.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (12)               | 494.0025(7)     | To pay a fee or commission in any mortgage loan transaction to any person or entity other than a licensed mortgage broker or mortgage lender, or a person exempt from licensure under this chapter.   | Fine: B<br>Suspension: B<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (13)               | 494.0025(8)     | To record a mortgage broker agreement or any other document, not rendered by a court of competent jurisdiction, which purports to enforce the terms of the agreement.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|-----------------|---|--|--|--|
| (14)               | 494.0025(9)     | To use the name or logo of a financial institution, as defined in s. 655.005(1), or its affiliates or subsidiaries when marketing or soliciting existing or prospective customers if such marketing materials are used without the written consent of the financial institution and in a manner that would lead a reasonable person to believe that the material or solicitation originated from, was endorsed by, or is related to or the responsibility of the financial institution or its affiliates or subsidiaries. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (15)               | 494.0025(10)    | To knowingly alter, withhold, conceal, or destroy any books, records, computer records, or other information relating to a person's activities which subject the person to the jurisdiction of this chapter.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (16)               | 494.00255(1)(a) | Failure to immediately place upon receipt, and maintain until authorized to disburse, any money entrusted to the licensee as a licensee in a segregated account of a federally insured financial institution in this state.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (17)               | 494.00255(1)(b) | Failure to account or deliver to any person any property that is not the licensee's, or that the licensee is not entitled to retain, under the circumstances and at the time that has been agreed upon or as required by law or, in the absence of a fixed time, upon demand of the person entitled to such accounting and delivery.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (18)               | 494.00255(1)(c) | Failure to disburse funds in accordance with agreements.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (19)               | 494.00255(1)(d) | Any misuse, misapplication, or misappropriation of personal property entrusted to the licensee's care to which the licensee had no current property right at the time of entrustment.   | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|-----------------|---|--|--|--|
| (20)               | 494.00255(1)(e) | Fraud, misrepresentation, deceit, negligence, or incompetence in any mortgage financing transaction.  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  |
| (21)               | 494.00255(1)(f) | Requesting a specific valuation, orally or in writing, from an appraiser for a particular property, implying to an appraiser that a specific valuation is needed for a particular property, or in any manner conditioning the order for an appraisal on the appraisal meeting a specific valuation. The numeric value of the specific valuation sought need not be stated, but rather the mere statement that a specific valuation is sought violates this section. | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (22)               | 494.00255(1)(g) | Consistently and materially underestimating maximum closing costs.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (23)               | 494.00255(1)(h) | Disbursement, or an act which has caused or will cause disbursement, to any person in any amount from the Mortgage Guaranty Trust Fund, the Securities Guaranty Fund, or the Florida Real Estate Recovery Fund, regardless of any repayment or restitution to the disbursed fund by the licensee or any person acting on behalf of the licensee.  | Revocation                             | Revocation                             | Revocation                             |
| (24)               | 494.00255(1)(i) | Commission of fraud, misrepresentation, concealment, or dishonest dealing by trick, scheme, or device; culpable negligence; breach of trust in any business transaction in any state, nation, or territory; or aiding, assisting, or conspiring with any other person engaged in any such misconduct and in furtherance thereof.  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  |
| (25)               | 494.00255(1)(j) | Being convicted of, or entering a plea of guilty or nolo contendere to, regardless of adjudication, any felony or any crime involving fraud, dishonesty, breach of trust, money laundering, or act of moral turpitude.  | Revocation                             | Revocation                             | Revocation                             |

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|--------------------|-----------------------|---|--|--|--|
| (26)               | 494.00255(1)(k)       | Having a final judgment entered against the licensee in a civil action upon grounds of fraud, embezzlement, misrepresentation, or deceit.   | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  |
| (27)               | 494.00255(1)(l)<br>1. | Having been the subject of any decision, finding, injunction, suspension, prohibition, revocation, denial, judgment, or administrative order by any court, administrative law judge, state or federal agency, national securities exchange, national commodities exchange, national option exchange, national securities association, national commodities association, or national option association involving a violation of any federal or state securities or commodities law or rule or regulation adopted under such law or involving a violation of any rule or regulation of any national securities, commodities, or options exchange or association. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (28)               | 494.00255(1)(l)<br>2  | Having been the subject of any injunction or adverse administrative order by a state or federal agency regulating banking, insurance, finance or small loan companies, real estate, mortgage brokers or lenders, money transmitters, or other related or similar industries.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (29)               | 494.00255(1)(m)<br>)  | In any mortgage transaction, violating any provision of the federal Real Estate Settlement Procedures Act, as amended, 12 U.S.C. ss. 2601 et seq.; the federal Truth in Lending Act, as amended, 15 U.S.C. ss. 1601 et seq.; or any regulations adopted under such acts.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (30)               | 494.00255(1)(n)       | Having a loan originator, mortgage broker, or mortgage lender license, or the equivalent of such license, revoked in any jurisdiction.  | Fine: B<br>Revocation                  | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  |

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|--------------------|-----------------|---|--|--|--|
| (31)               | 494.00255(1)(o) | Having a license, or the equivalent of such license, to practice any profession or occupation revoked, suspended, or otherwise acted against, including the denial of licensure by a licensing authority of this state or another state, territory, or country.       | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (32)               | 494.00255(1)(p) | Acting as a loan originator, mortgage broker, or mortgage lender without a current license issued under part II or part III of this chapter.  | Fine: \$1,000 per day up to \$25,000   | Fine: \$1,000 per day up to \$25,000   | Fine: \$1,000 per day up to \$25,000   |
| (33)               | 494.00255(1)(q) | Operating a mortgage broker or mortgage lender branch office without a current license issued under part II or part III of this chapter.  | Fine: \$1,000 per day up to \$25,000   | Fine: \$1,000 per day up to \$25,000   | Fine: \$1,000 per day up to \$25,000   |
| (34)               | 494.00255(1)(r) | Conducting any mortgage brokering or mortgage lending activities in the absence of a properly designated principal loan originator or mortgage brokering or mortgage lending activities at any particular branch office without a properly designated branch manager. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (35)               | 494.00255(1)(s) | Made a material misstatement or omission of fact on an initial or renewal license application.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (36)               | 494.00255(1)(t) | Payment to the Office for a license or permit with a check or electronic transmission of funds which is dishonored by the applicant's or licensee's financial institution.  | Fine: A<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (37)               | 494.00255(1)(u) | Failure to comply with, or violations of, any provision of ss. 494.001-494.0077, or any rule or order made or issued under ss. 494.001-494.0077.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (38)               | 494.00255(1)(v) | Failure to maintain, preserve, and keep available for examination all books, accounts, or other documents required by ss. 494.001-494.0077 and the rules of the commission.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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| (39)               | 494.00255(1)(w) | Refusal to permit an investigation or examination of books and records, or refusal to comply with an office subpoena or subpoena duces tecum.   | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Revocation                  | Fine: C<br>Revocation                  |
| (40)               | 494.00255(1)(x) | Failure to timely pay any fee, charge, or fine imposed or assessed pursuant to ss. 494.001-494.0077 or related rules.   | Fine: A<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (41)               | 494.00255(1)(y) | Pursuant to an investigation by the Mortgage Testing and Education Board acting on behalf of the registry, being found in violation of Nationwide Mortgage Licensing System and Registry Rules of Conduct.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (42)               | 494.0026(1)     | Failure to promptly endorse a check, draft, or other negotiable instrument payable jointly to the mortgagee or assignee and the insured by the insurance company.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (43)               | 494.0026(2)     | Failure to promptly deposited the insurance proceeds received by a mortgagee or assignee that relate to compensation for damage to property or contents insurance coverage in which the mortgagee or assignee has a security interest into a segregated account of a federally insured financial institution. | Fine: B<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Revocation                             |
| (44)               | 494.0026(3)     | Failure to promptly distribute to the insured insurance proceeds received by a mortgagee or assignee that relate to contents insurance coverage in which the mortgagee or assignee does not have a security interest in the contents.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (45)               | 494.0026(4)     | Failure to promptly distribute to the insured insurance proceeds received by a mortgagee or assignee that relate to additional living expenses.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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| (46)               | 494.00296(1)(a) | Engaged in or initiate loan modification services without first executing a written agreement for loan modification services with the borrower.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (47)               | 494.00296(1)(b) | Executed a loan modification without the consent of the borrower after the borrower is made aware of each modified term.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (48)               | 494.00296(1)(c) | Solicit, charge, receive, or attempt to collect or secure payment, directly or indirectly, for loan modification services before completing or performing all services included in the agreement for loan modification services.  | Fine: B<br>Suspension: B<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (49)               | 494.00296(2)(a) | The written agreement for loan modification services must be printed in at least 12-point uppercase type and signed by both parties. The agreement must include the name and address of the person providing loan modification services, the exact nature and specific detail of each service to be provided, the total amount and terms of charges to be paid by the borrower for the services, and the date of the agreement. The date of the agreement may not be earlier than the date the borrower signed the agreement. The mortgage broker or mortgage lender must give the borrower a copy of the agreement to review at least 1 business day before the borrower is to sign the agreement. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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| (50)               | 494.00296(2)(b) | The borrower has the right to cancel the written agreement without any penalty or obligation if the borrower cancels the agreement within 3 business days after signing the agreement. The right to cancel may not be waived by the borrower or limited in any manner by the loan originator, mortgage broker, or mortgage lender. If the borrower cancels the agreement, any payments made must be returned to the borrower within 10 business days after receipt of the notice of cancellation. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (51)               | 494.00296(2)(c) | In an agreement for loan modification services, failure to contain, immediately above the signature line, a statement in at least 12-point uppercase type which substantially complies the statement provided in 494.00296(2)(c).   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (52)               | 494.00296(2)(e) | Failure to give the borrower a copy of the signed loan modification agreement within 3 hours after the borrower signs the agreement.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (53)               | 494.00331(1)    | An individual may not act as a loan originator unless he or she is an employee of, or an independent contractor for, a mortgage broker or a mortgage lender, and may not be employed by or contract with more than one mortgage broker or mortgage lender, or either simultaneously.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (54)               | 494.00331(3)    | An individual may not act as an in-house loan processor unless he or she is an employee of a mortgage broker or a mortgage lender and may not be employed by more than one mortgage broker or mortgage lender, or either, simultaneously. An in-house loan processor must work at the direction of and be subject to the supervision and instruction of a loan originator licensed under this part.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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**Office of Financial Regulation  
Division of Consumer Finance  
Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities  
Incorporated by Reference in Rule 69V-40.111, F.A.C., Effective: xx/xx/xxxx**

| Violation # | Statute     | Violation Description Summary  | 1st Citation                           | 2nd Citation                           | 3rd & Subsequent Citations             |
|-------------|-------------|--|--|--|--|
| (55)        | 494.0035(1) | Each mortgage broker must be operated by a principal loan originator who shall have full charge, control, and supervision of the mortgage broker. The principal loan originator must have been licensed as a loan originator for at least 1 year before being designated as the principal loan originator, or must demonstrate to the satisfaction of the office that he or she has been actively engaged in a mortgage-related business for at least 1 year before being designated as a principal loan originator. Each mortgage broker must keep the office informed of the person designated as the principal loan originator as prescribed by commission rule. If the designation is inaccurate, the mortgage broker shall be deemed to be operated under the full charge, control, and supervision of each officer, director, or ultimate equitable owner of a 10-percent or greater interest in the mortgage broker, or any other person in a similar capacity. A loan originator may not be a principal loan originator for more than one mortgage broker at any given time. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (56)        | 494.0035(2) | Each branch office of a mortgage broker must be operated by a branch manager who shall have full charge, control, and supervision of the branch office. The designated branch manager must be a licensed loan originator pursuant to s. 494.00312. Each branch office must keep the office informed of the person designated as the branch manager as prescribed by commission rule, which includes documentation of the individual's acceptance of such responsibility. If the designation is inaccurate, the branch office shall be deemed to be operated under the full charge, control, and supervision of each officer, director, or ultimate equitable owner of a 10-percent or greater interest in the mortgage broker, or any other person in a similar capacity.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|---|--|--|--|
| (57)               | 494.0038(1)    | Any third-party fee entrusted to a mortgage broker must immediately, upon receipt, be placed into a segregated account with a financial institution located in the state the accounts of which are insured by the Federal Government. Such funds shall be held in trust for the payor and shall be kept in the account until disbursement. Such funds may be placed in one account if adequate accounting measures are taken to identify the source of the funds.                           | Fine: B<br>Suspension: B<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (58)               | 494.0038(2)    | A mortgage broker may not pay a commission to any person not licensed pursuant to this chapter.   | Fine: B<br>Suspension: B<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (59)               | 494.004(1)(a)  | Each licensee under this part shall report to the Office in writing, any conviction of, or plea of nolo contendere to, regardless of adjudication, any felony or any crime or administrative violation that involves fraud, dishonesty, breach of trust, money laundering, or any other act of moral turpitude, in any jurisdiction, by the licensee or any control person within 30 days after the date of conviction, entry of a plea of nolo contendere, or final administrative action. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (60)               | 494.004(1)(b)  | Failure to report to the Office in a form prescribed by rule of the commission, any conviction of, or plea of nolo contendere to, regardless of adjudication, any felony committed by the licensee or any control person within 30 days after the date of conviction or the date the plea of nolo contendere is entered.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (61)               | 494.004(1)(c)  | Failure to report to the Office any action in bankruptcy, voluntary or involuntary, within 30 days after the action is instituted.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|--|--|--|--|
| (62)               | 494.004(1)(d)  | Failure to report to the Office on a form prescribed by rule of the commission, any change to the information contained in any initial application form or any amendment to the application within 30 days after the change is effective.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (63)               | 494.004(1)(e)  | Failure to report to the Office any change in the principal loan originator, any addition or subtraction of a control person, or any change in the form of business organization, by written amendment in the form and at the time the commission specifies by rule.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (64)               | 494.004(1)(f)  | Any addition of a control person who has not previously filed a Uniform Mortgage Biographical Statement & Consent Form, MU2, or has not previously complied with the fingerprinting and credit report requirements of ss. 494.00321 and 494.00322, is subject to the provisions of these sections. If, after the addition of a control person, the office finds that the licensee does not continue to meet licensure requirements, the office may bring an administrative action in accordance with s. 494.00255 to enforce the provisions of this chapter. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (65)               | 494.004(2)     | Failure to submit to the registry reports of condition pursuant to the requirements of rule 69V-40.176.  | Notice of Non-Compliance<br>Fine: A    | Fine: A<br>Suspension: D               | Fine: B<br>Suspension: D<br>Revocation |
| (66)               | 494.0042(2)    | Charge or exact, directly or indirectly, from the borrower a fee or commission in excess of the maximum fee or commission specified in this section.   | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |

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|--------------------|----------------|---|--|--|--|
| (67)               | 494.0042(3)    | At the time of accepting a mortgage loan application, a mortgage broker may receive from the borrower a nonrefundable application fee. If the mortgage loan is funded, the nonrefundable application fee shall be credited against the amount owed as a result of the loan being funded. A person may not receive any form of compensation for acting as a loan originator other than a nonrefundable application fee or a fee based on the mortgage amount being funded.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (68)               | 494.0043(1)(a) | A loan originator, when arranging a mortgage loan for a noninstitutional investor, shall before any payment of money by the noninstitutional investor, provide an opinion of value from an appraiser stating the value of the security property unless the opinion is waived in writing. The opinion must state the value of the property as it exists on the date of the opinion. If any relationship exists between the loan originator or mortgage broker and the appraiser, that relationship shall be disclosed to the investor. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (69)               | 494.0043(1)(b) | A loan originator, when arranging a mortgage loan for a noninstitutional investor, shall provide to the noninstitutional investor a mortgagee's title insurance policy or an opinion of title by an attorney licensed to practice law in the state, or a copy thereof.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (70)               | 494.0043(1)(c) | A loan originator, when arranging a mortgage loan for a noninstitutional investor, shall provide, if the loan is other than a first mortgage, a statement showing the balance owed by the mortgagor on any existing mortgages prior to this investment and the status of such existing mortgages.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|--|--|--|--|
| (71)               | 494.0043(1)(d) | A loan originator, when arranging a mortgage loan for a noninstitutional investor, shall provide a disclosure if the licensee is directly or indirectly acting as a borrower or principal in the transaction.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (72)               | 494.0043(2)    | Each original or certified copy of the mortgage, or other instrument securing a note or assignment thereof, must be recorded before being delivered to the noninstitutional investor. A mortgage broker shall cause the properly endorsed original note to be delivered to the noninstitutional investor.  | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Revocation                  |
| (73)               | 494.0043(3)    | Failure to record each mortgage and assignment as soon as practical, but no later than 30 business days after the date of closing.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (74)               | 494.0043(4)    | Any money from a noninstitutional investor for disbursement at a mortgage loan closing must be deposited with and disbursed by an attorney duly licensed in this state or by a title company duly licensed in this state. A person acting as a loan originator may not have control of any money from a noninstitutional investor. This subsection does not prohibit a licensee under this part from receiving a loan origination fee upon the closing of the mortgage loan funded by the noninstitutional investor. | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Revocation                  |

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|--------------------|----------------|--|--|--|--|
| (75)               | 494.0063       | All audited financial statements required by ss. 494.001-494.0077 must be prepared by an independent licensed certified public accountant. A mortgage lender must obtain an annual financial audit report as of the date of the licensee's fiscal year end, as disclosed to the office on the application or a subsequent amendment to the application. The mortgage lender shall submit a copy of the report to the office within 120 days after the end of the licensee's fiscal year.   | Fine: B<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (76)               | 494.00665(1)   | Each mortgage lender business must be operated by a principal loan originator who shall have full charge, control, and supervision of the mortgage lender business. The principal loan originator must be licensed as a loan originator pursuant to s. 494.00312. Each mortgage lender must keep the office informed of the person designated as the principal loan originator as prescribed by commission rule. If the designation is inaccurate, the business shall be deemed to be operated under the full charge, control, and supervision of each officer, director, or ultimate equitable owner of a 10-percent or greater interest in the mortgage lender business, or any other person in a similar capacity during that time. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|---|--|--|--|
| (77)               | 494.00665(2)   | Each branch office of a mortgage lender must be operated by a branch manager who shall have full charge, control, and supervision of the branch office. The designated branch manager must be a licensed loan originator pursuant to s. 494.00312. Each mortgage lender must keep the office informed of the person designated as the branch manager as prescribed by commission rule, which includes documentation of the individual's acceptance of such responsibility. If the designation is inaccurate, the branch office shall be deemed to be operated under the full charge, control, and supervision of each officer, director, or ultimate equitable owner of a 10-percent or greater interest in the mortgage lender business, or any other person in a similar capacity during that time. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (78)               | 494.0067(1)    | A mortgage lender that makes mortgage loans on real estate in this state shall transact business from a principal place of business. Each principal place of business and each branch office shall be operated under the full charge, control, and supervision of the licensee pursuant to this part.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (79)               | 494.0067(3)    | Failure to report, on a form prescribed by rule of the commission, any change in the information contained in any initial application form, or any amendment thereto, within 30 days after the change is effective.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|--|--|--|--|
| (80)               | 494.0067(4)    | Failure to report any changes in the principal loan originator, any addition or subtraction of a control person, or any change in the form of business organization by written amendment in such form and at such time that the commission specifies by rule. Any addition of a control person who has not previously filed a Uniform Mortgage Biographical Statement & Consent Form, MU2, or has not previously complied with the fingerprinting and credit report requirements of s. 494.00611 is subject to the provisions of this section. If, after the addition of a control person, the Office determines that the licensee does not continue to meet licensure requirements, the Office may bring administrative action in accordance with s. 494.00255 to enforce this section. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (81)               | 494.0067(5)    | Failure to report in a form prescribed by rule of the commission any indictment, information, charge, conviction, or plea of guilty or nolo contendere, regardless of adjudication, to any felony or any crime or administrative violation that involves fraud, dishonesty, breach of trust, money laundering, or any other act of moral turpitude, in any jurisdiction, by the licensee or any principal officer, director, or ultimate equitable owner of 10 percent or more of the licensed corporation, within 30 business days after the indictment, information, charge, conviction, or final administrative action.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (82)               | 494.0067(6)    | Failure to report any action in bankruptcy, voluntary or involuntary, to the Office, within 30 business days after the action is instituted.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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|--------------------|----------------|--|---|--|--|
| (83)               | 494.0067(7)    | Failure to designate a registered agent in this state for service of process.  | Fine: A<br>Suspension: A<br>Revocation    | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (84)               | 494.0067(8)    | A mortgage lender may close loans in its own name but may not service the loan for more than 6 months unless the lender has a servicing endorsement.   | Fine: \$1,000 per day up to \$25,000      | Fine: \$1,000 per day up to \$25,000   | Fine: \$1,000 per day up to \$25,000   |
| (85)               | 494.0067(9)    | Failure to report to the Office the failure to meet the applicable net worth requirements of s. 494.00611 within 2 days after the mortgage lender's knowledge of such failure or after the mortgage lender should have known of such failure.  | Fine: B<br>Suspension: B<br>Revocation    | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Revocation                  |
| (86)               | 494.0067(10)   | Failure to submit to the registry reports of condition which are in a form and which contain such information as the registry may require. The commission may adopt rules prescribing the time by which a mortgage lender must file a report of condition. For purposes of this section, the report of condition is synonymous with the registry's Mortgage Call Report. | Notice of Non-Compliance<br>Suspension: D | Fine: A<br>Suspension: D               | Fine: B<br>Suspension: D<br>Revocation |
| (87)               | 494.0069(1)    | Each lock-in agreement must be in writing and must contain the following, if any: expiration date of the lock-in, interest rate locked in, the discount points locked in, the commitment fee locked in, the lock-in fee, and a statement advising of the provisions of this part regarding lock-in agreements.   | Fine: A<br>Suspension: A<br>Revocation    | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (88)               | 494.0069(2)    | Failure of a mortgage lender to make a good faith effort to process the mortgage loan application and stand ready to fulfill the terms of its commitment before the expiration date of the lock-in agreement or any extension thereof.   | Fine: A<br>Suspension: A<br>Revocation    | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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| (89)               | 494.0069(3)    | Any lock-in agreement received by a mortgage lender by mail or through a mortgage broker must be signed by the mortgage lender in order to become effective. The borrower may rescind any lock-in agreement until a written confirmation of the agreement has been signed by the lender and mailed to the borrower or to the mortgage broker pursuant to its contractual relationship with the borrower. If a borrower elects to so rescind, the mortgage lender shall promptly refund any lock-in fee paid. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (90)               | 494.0069(4)    | Before issuing a mortgage loan rate lock-in agreement, a mortgage lender must have the ability to timely advance funds on all mortgage loans for which rate lock-in agreements have been issued. As used in this section, "ability to timely advance funds" means having sufficient liquid assets or a line of credit necessary to cover all rate lock-in agreements issued with respect to which a lock-in fee is collected.  | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Revocation                  |
| (91)               | 494.007(2)     | The provisions of a commitment cannot be changed prior to expiration of the specified period within which the borrower must accept it. If any information necessary for an accurate disclosure required by subsection (1) is unknown to the mortgage lender at the time disclosure is required, the lender shall make the disclosure based upon the best information reasonably available to it and shall state that the disclosure is an estimate.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

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Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities  
Incorporated by Reference in Rule 69V-40.111, F.A.C., Effective: xx/xx/xxxx**

| <b>Violation #</b> | <b>Statute</b> | <b>Violation Description Summary</b>   | <b>1st Citation</b>                    | <b>2nd Citation</b>                    | <b>3rd &amp; Subsequent Citations</b>  |
|--------------------|----------------|--|--|--|--|
| (92)               | 494.0071       | If a lock-in agreement has been executed and the loan does not close before the expiration date of the lock-in agreement or any commitment issued consistent therewith through no substantial fault of the borrower, the borrower may withdraw the application or reject or terminate any commitment, whereupon the mortgage lender shall promptly refund to the borrower any lock-in fee and any commitment fee paid by the borrower. | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (93)               | 494.00721(1)   | Failure to continually maintain the net worth requirements in s. 494.00611 as a condition of licensure.  | Fine: B<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (94)               | 494.00721(2)   | If a mortgage lender fails to satisfy the net worth requirements, failure of the mortgage lender to immediately cease taking any new mortgage loan applications.   | Fine: B<br>Suspension: D<br>Revocation | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation |
| (95)               | 494.0075(2)    | Failure of each mortgage, or other instrument securing a note or assignment thereof recorded before being delivered to the noninstitutional investor.  | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (96)               | 494.0075(3)    | Failure to record each mortgage and assignment as soon as practical, but within 30 business days after the date of purchase.   | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (97)               | 494.0075(4)    | If the loan is to be serviced by a licensee under this part for a noninstitutional investor, failure to complete a written servicing agreement.  | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000  
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days; Suspension D = up to 90 days

Statutory Authority: Section 494.105, Florida Statutes

**Office of Financial Regulation  
Division of Consumer Finance  
Disciplinary Guidelines for Mortgage Loan Originators and Mortgage Entities  
Incorporated by Reference in Rule 69V-40.111, F.A.C., Effective: xx/xx/xxxx**

| <b>Violation #</b> | <b>Statute</b> | <b>Violation Description Summary</b>  | <b>1st Citation</b>                    | <b>2nd Citation</b>                    | <b>3rd &amp; Subsequent Citations</b>  |
|--------------------|----------------|---|--|--|--|
| (98)               | 494.0075(5)    | Failure of the mortgage lender cause the original note to be properly endorsed showing the assignment of the note to the noninstitutional investor.   | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (99)               | 494.0076(1)(a) | Failure of each licensee under this part who services mortgage loans to maintain a segregated set of records for accounts that are serviced by the licensee and have a separate, segregated depository account for all receipts relating to servicing.  | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (100)              | 494.0076(1)(b) | For fiscal years ending after January 1, 1992, such records and receipts shall be audited annually pursuant to the Uniform Single Audit Program for Mortgage Bankers as approved by the Mortgage Bankers Association of America with the cooperation of the American Institute of Certified Public Accountants.   | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation | Fine: C<br>Revocation                  |
| (101)              | 494.0076(1)(c) | The audited statement shall be maintained at the licensee's place of business.  | Fine: A<br>Suspension: A<br>Revocation | Fine: B<br>Suspension: B<br>Revocation | Fine: C<br>Suspension: C<br>Revocation |
| (102)              | 494.0076(2)(a) | In lieu of the audit referred to in subsection (1), a person who services an aggregate value of less than \$7.5 million in outstanding mortgage loans, excluding mortgage loans serviced under contract as an agent for federal, state, or municipal agencies, may obtain a fidelity bond, financial guaranty bond, fidelity insurance, or other financial guaranty providing protection against theft, loss, or other illegal diversion of funds for any amounts normally held by such person. | Fine: B<br>Suspension: D<br>Revocation | Fine: C<br>Suspension: D<br>Revocation | Fine: C<br>Revocation                  |

Fine A = \$1,000 to \$3,500; Fine B = \$3,500 to \$7,500; Fine C = \$7,500 to \$10,000  
Suspension A = 3 to 10 days; Suspension B = 10 to 20 days; Suspension C = 20 to 30 days; Suspension D = up to 90 days

Statutory Authority: Section 494.105, Florida Statutes



## NMLS COMPANY FORM

The NMLS Company Form is the universal licensing form used by companies and sole proprietors to apply for and maintain any non-depository, financial services license authority with a state agency participating on NMLS. Not all sections of the NMLS Company Form may apply to all companies. In accordance with state law, applicants may be required to have certain persons (e.g. Owners, Branch Managers, etc) complete an NMLS Individual Form to be submitted along with the NMLS Company Form.

**\* ALL FORMS ARE COMPLETED ELECTRONICALLY THROUGH [NMLS](#) – THIS FORM IS FOR INSTRUCTIONAL PURPOSES ONLY \***

### 1. Business Activities

Select **all** business activities conducted by your company from the list below, including business activities for which a license request is being submitted or for which your company is not specifically seeking licensing authority. The definitions for these terms can be found in [Business Activities Definitions](#).

| Mortgage   | Consumer Finance   | Debt   | Money Services  |
|--|--|--|---|
| <input type="checkbox"/> First mortgage brokering                        | <input type="checkbox"/> Payday lending - storefront                       | <input type="checkbox"/> First party debt collection   | <input type="checkbox"/> Electronic money transmission          |
| <input type="checkbox"/> Second mortgage brokering                       | <input type="checkbox"/> Payday lending - online                           | <input type="checkbox"/> Third party debt collection   | <input type="checkbox"/> Issuing traveler's checks              |
| <input type="checkbox"/> First mortgage lending                          | <input type="checkbox"/> Consumer loan brokering                           | <input type="checkbox"/> Debt negotiation  | <input type="checkbox"/> Selling traveler's checks              |
| <input type="checkbox"/> Second mortgage lending                         | <input type="checkbox"/> Consumer loan lending                             | <input type="checkbox"/> Debt settlement/debt adjuster   | <input type="checkbox"/> Issuing money orders                   |
| <input type="checkbox"/> First mortgage servicing                        | <input type="checkbox"/> Consumer loan servicing                           | <input type="checkbox"/> Passive debt buying (does not undertake direct collections on accounts) | <input type="checkbox"/> Selling money orders                   |
| <input type="checkbox"/> Third party first mortgage servicing            | <input type="checkbox"/> Sales finance company activities – motor vehicles | <input type="checkbox"/> Active debt buying (undertakes direct collections on accounts)          | <input type="checkbox"/> Bill paying                            |
| <input type="checkbox"/> Subordinate lien mortgage servicing             | <input type="checkbox"/> Sales finance company activities – general        | <input type="checkbox"/> Debt management/credit counseling                                       | <input type="checkbox"/> Issuing and/or selling drafts          |
| <input type="checkbox"/> Third party subordinate lien mortgage servicing | <input type="checkbox"/> Title lending                                     | <input type="checkbox"/> Credit repair   | <input type="checkbox"/> Transporting currency                  |
| <input type="checkbox"/> Master servicing                                | <input type="checkbox"/> Refund anticipation lending                       | <input type="checkbox"/> Judgment recovery   | <input type="checkbox"/> Issuing prepaid access/stored value    |
| <input type="checkbox"/> Mortgage loan purchasing                        | <input type="checkbox"/> Premium finance company activities                | <input type="checkbox"/> Repossession agency activities  | <input type="checkbox"/> Selling prepaid access/stored value    |
| <input type="checkbox"/> Short sale                                      | <input type="checkbox"/> Retail installment selling                        | <input type="checkbox"/> Repossession agent activities   | <input type="checkbox"/> Check cashing                          |
| <input type="checkbox"/> Foreclosure consulting/foreclosure rescue       | <input type="checkbox"/> Escrowing agents                                  | <input type="checkbox"/> Non-mortgage loan modifications   | <input type="checkbox"/> Foreign currency dealing or exchanging |
| <input type="checkbox"/> Home equity lending/lines of credit             | <input type="checkbox"/> 1031 exchange companies                           | <input type="checkbox"/> Bi-weekly payment processing services                                   | <input type="checkbox"/> Other – money services                 |
| <input type="checkbox"/> Reverse mortgage activities                     | <input type="checkbox"/> Private student loan lending                      | <input type="checkbox"/> Other - debt  |   |
| <input type="checkbox"/> High cost home loans                            | <input type="checkbox"/> Non-private student loan lending                  |  |   |
| <input type="checkbox"/> Credit insurance services                       | <input type="checkbox"/> Rent-to-own                                       |  |   |
| <input type="checkbox"/> Third party mortgage loan processing            | <input type="checkbox"/> Accounting/Billing servicing                      |  |   |
| <input type="checkbox"/> Third party mortgage loan underwriting          | <input type="checkbox"/> Industrial loan lending companies                 |  |   |
| <input type="checkbox"/> Manufactured housing financing                  | <input type="checkbox"/> Pawn brokering                                    |  |   |
| <input type="checkbox"/> Lead generation                                 | <input type="checkbox"/> Property tax lending                              |  |   |
| <input type="checkbox"/> Commercial mortgage brokering or lending        | <input type="checkbox"/> Non-depository ATM operation                      |  |   |
| <input type="checkbox"/> Mortgage loan modifications                     | <input type="checkbox"/> Prepaid funeral plan providers                    |  |   |
| <input type="checkbox"/> Other - mortgage                                | <input type="checkbox"/> Other – consumer finance                          |  |   |



**2. Identifying Information**

Exact name, principal business address, mailing address, if different, and telephone numbers of applicant:

|  |  |
|--|--|
| (A) Entity name<br>(sole proprietors provide last, first, and full middle name)<br><br>_____ | (B) IRS Employer Identification Number<br>(Social Security Number is allowed for sole proprietorship)<br><br>_____ |
|--|--|

(C) Do you want to amend your legal name?  Yes

New Entity Name: \_\_\_\_\_  
 (sole proprietor user "Last, First, Middle")

(D) Main address (Do not use a P.O. Box):

|                 |       |       |                  |             |
|-----------------|-------|-------|------------------|-------------|
| _____           | _____ | _____ | _____            | _____       |
| Number & Street | City  | State | Country/Province | Postal Code |

(E) Business phone, fax and email address:

|                 |                                     |             |               |
|-----------------|-------------------------------------|-------------|---------------|
| ( ) - ext _____ | ( ) - ext _____                     | ( ) - _____ | _____         |
| Business Phone  | Toll Free Number<br>(For consumers) | Fax Line    | Email Address |

(F) Mailing address:  Same as above

|                           |       |       |                  |             |
|---------------------------|-------|-------|------------------|-------------|
| _____                     | _____ | _____ | _____            | _____       |
| PO Box or Number & Street | City  | State | Country/Province | Postal Code |

(G) Other than the office in 2D, does the entity conduct business with consumers through branch offices or other business locations?  
 YES                       NO

(In certain state(s), branch offices or other business locations must be registered or licensed. Use NMLS Branch Form to report these to the regulatory agency(s).)

**3. Other Trade Names**

List any other trade name(s) (i.e. business name, fictitious name, or "doing business as" name) for this company must be identified below. Use additional sheets as necessary.

NOTE: Review state licensing requirements for rules and restrictions regarding other trade names.

|                                 |   |  |
|---------------------------------|---|--|
| _____                           | _____                                       | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |
| Other Trade Names or "dba" used | State(s) where the Other Trade Name is used |  |
| _____                           | _____                                       | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |
| Other Trade Names or "dba" used | State(s) where the Other Trade Name is used |  |
| _____                           | _____                                       | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |
| Other Trade Names or "dba" used | State(s) where the Other Trade Name is used |  |

#### 4. Resident/Registered Agent

Provide the information for your company's resident/registered agent below. If the resident/registered agent is a company rather than an individual, put the words 'registered agent' in the Title field. Use additional sheets if necessary.

|  |            |               |                  |
|--|------------|---------------|------------------|
| _____                                      | _____      | _____         | _____            |
| Company                                    | First Name | Last Name     | Title            |
| _____                                      | _____      | _____         | _____            |
| Number & Street<br>(Do not provide PO Box) | City       | State         | Country/Province |
| _____                                      | _____      | _____         | _____            |
| ( ) - ext                                  | ( ) -      | _____         | Postal Code      |
| Business Phone                             | Fax Line   | Email Address |                  |

#### 5. Web Addresses

Provide the full web address(es) for the company and any separate websites for other trade names identified in question 3 (if one exists).

- (A) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO
- (B) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO
- (C) Website Address: \_\_\_\_\_  
Is your company accepting applications or transacting business through this website?  YES  NO

#### 6. Primary Contact Employee Information

List below the individual as the primary contact employee for this company. Minimum of one primary company contact and one primary consumer complaint (regulator) contact must be identified and the individual must be authorized to receive all compliance and licensing information, communications and mailings, and be responsible for disseminating it to others within your company as necessary. Use additional sheets if necessary.

- Primary Company
- Primary Consumer Complaint (Regulator)

|                           |           |       |                  |
|---------------------------|-----------|-------|------------------|
| _____                     | _____     | _____ | _____            |
| First Name                | Last Name | Title | Email Address    |
| _____                     | _____     | _____ | _____            |
| PO Box or Number & Street | City      | State | Country/Province |
| _____                     | _____     | _____ | Postal Code      |
| ( ) - ext                 | ( ) -     |       |                  |
| Business Phone            | Fax Line  |       |                  |

### 7. Additional Contact Employees Information

In the section below, identify any additional contact employee you wish to assist regulators with specific inquiries. Use additional sheets if necessary.

|  |  |   |   |
|--|--|---|---|
| _____  | _____  | _____   | _____                                     |
| First Name   | Last Name  | Title   | Email Address                             |
| _____  | _____  | _____   | _____                                     |
| PO Box or Number & Street                                | City   | State   | Country/Province                          |
| _____  | _____  | _____   | Postal Code                               |
| ( ) - ext  | ( ) -  |   |   |
| Business Phone   | Fax Line   |   |   |
| Identify applicable industry:                            | <input type="checkbox"/> Mortgage                    | <input type="checkbox"/> Debt                           | <input type="checkbox"/> Consumer Finance |
|  |  |   | <input type="checkbox"/> Money Services   |
| Indicate area(s) in charge:                              |  |   |   |
| <input type="checkbox"/> Accounting                      | <input type="checkbox"/> Consumer Complaint (Public) | <input type="checkbox"/> Consumer Complaint (Regulator) | <input type="checkbox"/> Exam Billing     |
| <input type="checkbox"/> Exam Delivery                   | <input type="checkbox"/> Legal                       | <input type="checkbox"/> Licensing                      | <input type="checkbox"/> Litigation       |
|  |  |   | <input type="checkbox"/> Pre-Exam Contact |
| Identify the state(s) for every listed contact employee: | _____  |   |   |

### 8. Books and Records Information

Provide the information requested below for the records custodian maintaining records for the company. Provide the name of the individual who should be contacted with inquiries or to gain access to the storage location. If multiple custodians maintain records for the company, use the Comments field to indicate the types of records this custodian maintains. Use additional sheets if necessary.

|  |                                   |                               |   |
|--|-----------------------------------|-------------------------------|---|
| _____  | _____                             | _____                         | _____                                     |
| Company  | First Name                        | Last Name                     |   |
| <input type="checkbox"/> Same as main address  |                                   |                               |   |
| _____  | _____                             | _____                         | _____                                     |
| Business Address   | City                              | State                         | Country/Province                          |
| (Do not provide PO Box)  |                                   |                               | Postal Code                               |
| ( ) - ext  | ( ) -                             |                               |   |
| Business Phone   | Fax Line                          | _____                         |   |
|  |                                   | Email Address                 |   |
| Identify applicable industry:  | <input type="checkbox"/> Mortgage | <input type="checkbox"/> Debt | <input type="checkbox"/> Consumer Finance |
|  |                                   |                               | <input type="checkbox"/> Money Services   |
| Identify the state(s) for which every listed record custodian maintains records for the company: | _____                             |                               |   |
| Comments:  | _____                             |                               |   |

**9. Approvals and Designations**

Provide the information below for any approvals and/or designations the company currently holds.

- (A) Federal Housing Administration (FHA) Approval (if selected, indicate Approval Type:  Government Lender  Investing Lender  Nonsupervised Lender  Supervised Lender; and provide Main Approval #: \_\_\_\_\_)
- (B) Ginnie Mae approved Issuer/Servicer (if selected, provide Main Approval #: \_\_\_\_\_)
- (C) Fannie Mae approved Seller/Servicer (if selected, provide Main Approval #: \_\_\_\_\_)
- (D) Freddie Mac approved Seller/Servicer (if selected, provide Main Approval #: \_\_\_\_\_)
- (E) Veterans Administration (VA) Approved Lender (if selected, provide Main Approval #: \_\_\_\_\_)
- (F) FinCEN Registration (Money Service Businesses only) (if selected, provide Confirmation #: \_\_\_\_\_ and Filing Date: \_\_\_\_\_)
- (G) Uniform Debt-Management Services Act Accreditation
- (H) Guaranteed Rural Housing (GRH) Approval (if selected, provide Main Approval #: \_\_\_\_\_)
- (I) Other Approval/Designation (if selected, provide the name of approval/designation and number below)  
Name of Approval/Designation: \_\_\_\_\_ Approval/Registration #: \_\_\_\_\_

|  |  |                                       |
|--|--|---------------------------------------|
| (J) Will entity engage in any non-financial services-related business?<br>If "yes" briefly describe. _____                                       | <b>YES</b><br><input type="checkbox"/> | <b>NO</b><br><input type="checkbox"/> |
| (K) Will the entity occupy or share space with any person(s) engaged in financial services-related activity?<br>If "yes" briefly describe. _____ | <b>YES</b><br><input type="checkbox"/> | <b>NO</b><br><input type="checkbox"/> |

**10. Bank Account Information**

Bank account information should be provided only if you are instructed by your regulator to provide such information.

Provide the information requested below as required for each bank account, including applicable Industry Type(s) and State(s). Use additional sheets if necessary.

- (A) Account Type:  Letter/Line of Credit  Operating  Trust/Primary
- If Letter/Line of Credit is selected, complete (B) and (C):
- (B) \_\_\_\_\_ (C) \_\_\_\_\_  
Amount of Letter/ Line of Credit Letter/Line of Credit Expiration Date (MM/DD/YYYY)
- (D) Bank Name: \_\_\_\_\_
- (E) \_\_\_\_\_ (F) \_\_\_\_\_ (G) \_\_\_\_\_ (H) \_\_\_\_\_  
PO Box or Number & Street City State Country/Province Postal Code
- (I) \_\_\_\_\_ (J) Notes: \_\_\_\_\_  
Account Number
- (K) Identify applicable industry:  Mortgage  Debt  Consumer Finance  Money Services
- (L) Identify the state(s) for every listed bank account: \_\_\_\_\_

**11. Legal Status**

- (A) Fiscal year end (MM/DD): \_\_\_\_\_
- (B) If other than a sole proprietorship, indicate date and place the entity obtained its legal status (i.e., state or country where incorporated, where partnership agreement was filed, or where applicant entity was formed):  
Formation State: \_\_\_\_\_ Formation Country/Province: \_\_\_\_\_ Date of formation (MM/DD/YYYY): \_\_\_\_\_
- (C) If publicly traded please insert stock symbol: \_\_\_\_\_
- (D) Indicate legal status of applicant.  
 Corporation  Limited Liability Company  Not For Profit Corporation  
 Partnership  Sole Proprietorship  Other (specify) \_\_\_\_\_

**12. Affiliates/Subsidiaries**

In this section, you must identify each entity under common ownership (affiliate) and each entity under your control (subsidiary) that provides Financial services or settlement services. Use additional sheets if necessary.

- (A) Entity ID: \_\_\_\_\_ (B) Affiliate/Subsidiary Name: \_\_\_\_\_
- (C) \_\_\_\_\_ (D) \_\_\_\_\_ (E) \_\_\_\_\_ (F) \_\_\_\_\_  
 Number & Street City State Country/Province Postal Code
- (G) Control Relationship:  Affiliate (Under Common Control)  Subsidiary (Entity Controls)
- (H) Description: \_\_\_\_\_
- (I) I am providing an organizational chart or a document briefly describing control relationship(s) with affiliates/subsidiaries and control entities (including percentage of interest)  YES  NO

**13. Financial Institutions**

If your company is controlled by a credit union, bank holding company, state member bank of the Federal Reserve System, state non-member bank, national bank, foreign bank, savings association/savings bank, or thrift holding company, all such financial institutions must be identified in this section. Use additional sheets if necessary.

- Type of Institution:  Bank Holding Company  Credit Union  Foreign Bank  National Bank  
 Savings Association/Savings Bank  State Member Bank of the Federal Reserve System  
 State Non-Member Bank  Thrift Holding Company

Financial Institution Name: \_\_\_\_\_

\_\_\_\_\_  
 Number and Street City State Country/Province Postal Code

Relationship Description: \_\_\_\_\_

**14. Disclosure Questions**

For purposes of responding to the questions below, the term "control affiliate" means: a partnership, corporation, trust, LLC, or other organization that directly or indirectly controls, or is controlled by, the applicant. If the answer to any of the following is "YES", you must provide complete details to the state(s) where you are licensed/registered or requesting licensure/registration. Remember to file updates of these disclosures as needed.

**Criminal Disclosure**

- |  | YES                      | NO                       |
|--|--------------------------|--------------------------|
| (A) Has the entity or a control affiliate ever:  |                          |                          |
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) been charged with any felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (B)  |                          |                          |
| (1) In the past 10 years has the entity or a control affiliate been convicted of pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) Are there pending charges against the entity or a control affiliate for a misdemeanor specified in (B)(1)?   | <input type="checkbox"/> | <input type="checkbox"/> |

**Regulatory Action Disclosure**

- |   |                          |                          |
|---|--------------------------|--------------------------|
| (C) In the past 10 years, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:                                  |                          |                          |
| (1) found the entity or a control affiliate to have made a false statement or omission or been dishonest, unfair or unethical?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) found the entity or a control affiliate to have been involved in a violation of a financial services-related regulations(s) or statute(s)?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) found the entity or a control affiliate to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted? | <input type="checkbox"/> | <input type="checkbox"/> |

|  |                          |                          |
|--|--------------------------|--------------------------|
| (4) entered an order against the entity or a control affiliate in connection with a financial services-related activity?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (5) denied, suspended, or revoked the entity's or a control affiliate's registration or license or otherwise, by otherwise, by order, prevented it from associating with a financial services-related business or restricted its activities? | <input type="checkbox"/> | <input type="checkbox"/> |
| (D) Has the entity's or a control affiliate's authorization to act as an attorney, accountant, or State or federal contractor ever been revoked or suspended?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (E) Is there a pending regulatory action proceeding against the entity or a control affiliate for any alleged violation described in (C) through (D)?  | <input type="checkbox"/> | <input type="checkbox"/> |

**Civil Judicial Disclosure**

|  |                          |                          |
|--|--------------------------|--------------------------|
| (F) Has any domestic or foreign court:   | <input type="checkbox"/> | <input type="checkbox"/> |
| (1) in the past ten years enjoined the entity or a control affiliate in connection with any financial services-related activity?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) in the past ten years found the entity or a control affiliate was involved in a violation of any financial services-related statute(s) or regulation(s)?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) in the past ten years dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against the entity or control affiliate by a State or foreign financial regulatory authority? | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) Is there a pending financial services-related civil action in which the entity or a control affiliate is named for any alleged violation described in (F)?   | <input type="checkbox"/> | <input type="checkbox"/> |

**Financial Disclosure**

|  |                          |                          |
|--|--------------------------|--------------------------|
| (H) In the past ten years has the entity or a control affiliate been the subject of a bankruptcy petition? | <input type="checkbox"/> | <input type="checkbox"/> |
| (I) Has a bonding company ever denied, paid out on, or revoked a bond for the entity?                      | <input type="checkbox"/> | <input type="checkbox"/> |
| (J) Does the entity have any unsatisfied judgments or liens against it?                                    | <input type="checkbox"/> | <input type="checkbox"/> |

**15. Direct Owners and Executive Officers**

Provide the information requested below for the individual or company being identified as a (i) direct owner of 10% or more; (ii) executive officer; and/or (iii) control person of your company (excluding indirect owners that must be identified in the Indirect Owners section of this filing). An NMLS Individual Form must be completed for all natural person(s) identified in this section.

| Entity ID | Full Legal Name (Individuals: Last Name, First Name, Middle Name) | Title | % Ownership | Individual or Company   | Stock Symbol (Company Only) | SSN or EIN (Company Only) |
|-----------|---|-------|-------------|---|-----------------------------|---------------------------|
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |
|           |   |       |             | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |                             |                           |

**16. Indirect Owners**

Are there any indirect owners of the entity required to be reported?

YES (If yes, you must provide the information requested in the section below.)  NO

Ownership Type examples include: partner, trustee, indirect owner, shareholder, etc. The Equity Owner is the company in which the ownership interest is held. An NMLS Individual Form must be completed for all Individuals identified as control persons.

| Entity ID | Full Legal Name (Individuals: Last Name, First Name, Middle Name) | Ownership Type | Equity Owner in Which Interest is Held | % Ownership | Control Person   | Stock Symbol (Company Only) | SSN or EIN (Company Only) | Individual or Company   |
|-----------|---|----------------|--|-------------|--|-----------------------------|---------------------------|---|
|           |   |                |  |             | <input type="checkbox"/> Yes<br><input type="checkbox"/> No            |                             |                           | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |
|           |   |                |  |             | <input type="checkbox"/> Yes<br><input type="checkbox"/> No            |                             |                           | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |
|           |   |                |  |             | <input type="checkbox"/> Yes<br><input type="checkbox"/> No            |                             |                           | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |
|           |   |                |  |             | <input checked="" type="checkbox"/> Yes<br><input type="checkbox"/> No |                             |                           | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |
|           |   |                |  |             | <input checked="" type="checkbox"/> Yes<br><input type="checkbox"/> No |                             |                           | <input type="checkbox"/> Individual<br><input type="checkbox"/> Company |

**17. Qualifying Individuals**

Provide the information requested below for the Qualifying Individual, including applicable Industry Type(s) and State(s). In addition, an NMLS Individual Form must be completed for each Qualifying Individual. Use additional sheets if necessary:

Identify applicable industry by inserting the following code(s) in the *Industry* column:

- MTG** - Mortgage
- CF** - Consumer Finance
- DM** - Debt
- MSB** - Money Service

| Entity ID | Full Legal Name (Last Name, First Name, Middle Name) | Title | Business Address | City | State | Country/Province | Postal Code | Industry | State(s) for QI |
|-----------|--|-------|------------------|------|-------|------------------|-------------|----------|-----------------|
|           |  |       |                  |      |       |                  |             |          |                 |
|           |  |       |                  |      |       |                  |             |          |                 |
|           |  |       |                  |      |       |                  |             |          |                 |
|           |  |       |                  |      |       |                  |             |          |                 |

**EXECUTION:** The undersigned, swear (or affirm) as follows, that I executed this form on behalf, and with the authority, of said Applicant and said Applicant agrees to and represents the following:

- (1) That the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part of this application, are current, true and complete and are made under the penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law;
- (2) To the extent any information previously submitted is not amended, such information remains accurate and complete;
- (3) To the extent any information submitted is part of an advance change notice with a delayed effective date, such information is accurate and complete as of this submission;
- (4) That the jurisdiction(s) to which an application is being submitted may conduct any investigation into the background of the applicant, and any related individuals or entities, in accordance with all laws and regulations for purposes of making a determination on the application;
- (5) To keep the information contained in this form current and to file accurate supplementary information on a timely basis; and
- (6) To comply with the provisions of law, including the maintenance of accurate books and records, pertaining to the conduct of business for which the applicant is applying.

If the Applicant has knowingly made a false statement of a material fact in this application or in any documentation provided to support the foregoing application, then the foregoing application may be denied.

I verify that I am the named person below and that I am authorized to attest to and submit this filing on behalf of the Applicant.

\_\_\_\_\_  
Signature of applicant's representative

\_\_\_\_\_  
Date (MM/DD/YYYY)

REFERENCE ONLY





## NMLS BRANCH FORM

The NMLS Branch Form is the universal licensing form used by companies to apply for and maintain branch license(s) for any non-depository, financial services license authority if required by a state agency participating on NMLS. In accordance with state law, applicants may be required to have certain persons (i.e. Branch Managers) complete an NMLS Individual Form to be submitted along with the NMLS Branch Form.

**\* ALL FORMS ARE COMPLETED ELECTRONICALLY THROUGH [NMLS](#) – THIS FORM IS FOR INSTRUCTIONAL PURPOSES ONLY \***

### 1. Business Activities

Select **all** business activities conducted at this location by your company from the list below, including business activities for which a license request is being submitted or for which your company is not specifically seeking licensing authority. The definitions for these terms can be found in [Business Activities Definitions](#).

| Mortgage   | Consumer Finance   | Debt   | Money Services  |
|--|--|--|---|
| <input type="checkbox"/> First mortgage brokering                        | <input type="checkbox"/> Payday lending - storefront                       | <input type="checkbox"/> First party debt collection   | <input type="checkbox"/> Electronic money transmission          |
| <input type="checkbox"/> Second mortgage brokering                       | <input type="checkbox"/> Payday lending - online                           | <input type="checkbox"/> Third party debt collection   | <input type="checkbox"/> Issuing traveler's checks              |
| <input type="checkbox"/> First mortgage lending                          | <input type="checkbox"/> Consumer loan brokering                           | <input type="checkbox"/> Debt negotiation  | <input type="checkbox"/> Selling traveler's checks              |
| <input type="checkbox"/> Second mortgage lending                         | <input type="checkbox"/> Consumer loan lending                             | <input type="checkbox"/> Debt settlement/debt adjuster   | <input type="checkbox"/> Issuing money orders                   |
| <input type="checkbox"/> First mortgage servicing                        | <input type="checkbox"/> Consumer loan servicing                           | <input type="checkbox"/> Passive debt buying (does not undertake direct collections on accounts) | <input type="checkbox"/> Selling money orders                   |
| <input type="checkbox"/> Third party first mortgage servicing            | <input type="checkbox"/> Sales finance company activities – motor vehicles | <input type="checkbox"/> Active debt buying (undertakes direct collections on accounts)          | <input type="checkbox"/> Bill paying                            |
| <input type="checkbox"/> Subordinate lien mortgage servicing             | <input type="checkbox"/> Sales finance company activities – general        | <input type="checkbox"/> Debt management/credit counseling                                       | <input type="checkbox"/> Issuing and/or selling drafts          |
| <input type="checkbox"/> Third party subordinate lien mortgage servicing | <input type="checkbox"/> Title lending                                     | <input type="checkbox"/> Credit repair   | <input type="checkbox"/> Transporting currency                  |
| <input type="checkbox"/> Master servicing                                | <input type="checkbox"/> Refund anticipation lending                       | <input type="checkbox"/> Judgment recovery   | <input type="checkbox"/> Issuing prepaid access/stored value    |
| <input type="checkbox"/> Mortgage loan purchasing                        | <input type="checkbox"/> Premium finance company activities                | <input type="checkbox"/> Repossession agency activities  | <input type="checkbox"/> Selling prepaid access/stored value    |
| <input type="checkbox"/> Short sale                                      | <input type="checkbox"/> Retail installment selling                        | <input type="checkbox"/> Repossession agent activities   | <input type="checkbox"/> Check cashing                          |
| <input type="checkbox"/> Foreclosure consulting/foreclosure rescue       | <input type="checkbox"/> Escrowing agents                                  | <input type="checkbox"/> Non-mortgage loan modifications   | <input type="checkbox"/> Foreign currency dealing or exchanging |
| <input type="checkbox"/> Home equity lending/lines of credit             | <input type="checkbox"/> 1031 exchange companies                           | <input type="checkbox"/> Bi-weekly payment processing services                                   | <input type="checkbox"/> Other – money services                 |
| <input type="checkbox"/> Reverse mortgage activities                     | <input type="checkbox"/> Private student loan lending                      | <input type="checkbox"/> Other - debt  |   |
| <input type="checkbox"/> High cost home loans                            | <input type="checkbox"/> Non-private student loan lending                  |  |   |
| <input type="checkbox"/> Credit insurance services                       | <input type="checkbox"/> Rent-to-own                                       |  |   |
| <input type="checkbox"/> Third party mortgage loan processing            | <input type="checkbox"/> Accounting/Billing servicing                      |  |   |
| <input type="checkbox"/> Third party mortgage loan underwriting          | <input type="checkbox"/> Industrial loan lending companies                 |  |   |
| <input type="checkbox"/> Manufactured housing financing                  | <input type="checkbox"/> Pawn brokering                                    |  |   |
| <input type="checkbox"/> Lead generation                                 | <input type="checkbox"/> Property tax lending                              |  |   |
| <input type="checkbox"/> Commercial mortgage brokering or lending        | <input type="checkbox"/> Non-depository ATM operation                      |  |   |
| <input type="checkbox"/> Mortgage loan modifications                     | <input type="checkbox"/> Prepaid funeral plan providers                    |  |   |
| <input type="checkbox"/> Other - mortgage                                | <input type="checkbox"/> Other – consumer finance                          |  |   |

**2. Identifying Information**

Branch address, mailing address, if different, and branch office's telephone numbers:

(A) Main address (Do not use a PO Box):

\_\_\_\_\_

Number & Street                      City                      State                      Country/Province                      Postal Code

(B) Mailing address:  Same as above

\_\_\_\_\_

PO Box or Number & Street                      City                      State                      Country/Province                      Postal Code

(C) Business phone, fax and email address:

( ) - ext ( ) - \_\_\_\_\_

Business Phone                      Fax Line                      Email Address

**3. Other Trade Names**

All Other Trade Name used at this branch location (i.e. trade name, fictitious name, or "doing business as") must be identified below. Use additional sheets as necessary.

NOTE: Review state licensing requirements for rules and restrictions regarding other trade names. All other trade names identified below must also be added to your company record (NMLS Company Form).

|   |  |  |
|---|--|--|
| _____<br>Other Trade Names or "dba" used at this branch | _____<br>State(s) where the Other Trade Name is used | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |
| _____<br>Other Trade Names or "dba" used at this branch | _____<br>State(s) where the Other Trade Name is used | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |
| _____<br>Other Trade Names or "dba" used at this branch | _____<br>State(s) where the Other Trade Name is used | Identify applicable industry:<br><input type="checkbox"/> Mortgage; <input type="checkbox"/> Debt; <input type="checkbox"/> Consumer Finance;<br><input type="checkbox"/> Money Services |

**4. Branch Manager**

A Branch Manager is required for each Branch Location. The Branch Manager will be required to complete the NMLS Individual Form. (Use additional sheets as necessary).

|  |   |  |
|--|---|--|
| _____<br>Name  | _____<br>NMLS ID No.  |  |
| Identify applicable industry and list the State(s) where the Branch Manager is designated for the industry selected: | <input type="checkbox"/> Mortgage -- _____<br>State(s) where the Branch Manager is designated         |  |
|  | <input type="checkbox"/> Debt -- _____<br>State(s) where the Branch Manager is designated             |  |
|  | <input type="checkbox"/> Consumer -- _____<br>Finance State(s) where the Branch Manager is designated |  |
|  | <input type="checkbox"/> Money -- _____<br>Services State(s) where the Branch Manager is designated   |  |

**5. Web Address**

Provide the full web address(es) for the branch and any separate websites for other trade names identified in question 3 (if one exists).

(A) Website Address: \_\_\_\_\_  
 Is your company accepting applications or transacting business through this website?  YES  NO

(B) Website Address: \_\_\_\_\_  
 Is your company accepting applications or transacting business through this website?  YES  NO

(C) Website Address: \_\_\_\_\_  
 Is your company accepting applications or transacting business through this website?  YES  NO

**6. Books and Records Information**

Provide the information requested below for the records custodian maintaining records for this branch. Provide the name of the individual who should be contacted with inquiries or to gain access to the storage location. If multiple custodians maintain records for this branch, use the Comments field to indicate the types of records this custodian maintains. Use additional sheets if necessary.

\_\_\_\_\_ Company      \_\_\_\_\_ First Name      \_\_\_\_\_ Last Name

\_\_\_\_\_ Business Address (Do not provide PO Box)      \_\_\_\_\_ City      \_\_\_\_\_ State      \_\_\_\_\_ Country/Province      \_\_\_\_\_ Postal Code

( ) - \_\_\_\_\_ ext \_\_\_\_\_ ( ) - \_\_\_\_\_ Business Phone      \_\_\_\_\_ Fax Line      \_\_\_\_\_ Email Address

Identify applicable industry:     Mortgage     Debt     Consumer Finance     Money Services

Identify the state(s) for which every listed record custodian maintains records for the company: \_\_\_\_\_

Comments: \_\_\_\_\_

**7. Operation Information**

|      |   |                                 |                                |
|------|---|---------------------------------|--------------------------------|
| (a). | Will this branch office and/or individuals at this branch office operate pursuant to a written agreement or contract with the main office?  | YES<br><input type="checkbox"/> | NO<br><input type="checkbox"/> |
| (b). | Will this branch office have sole responsibility for decisions relating to individuals participating in financial-related services with respect to employment?  | YES<br><input type="checkbox"/> | NO<br><input type="checkbox"/> |
| (c). | Will this branch office have sole responsibility for decisions relating to individuals participating in financial-related services with respect to compensation?  | YES<br><input type="checkbox"/> | NO<br><input type="checkbox"/> |
| (d). | Other than the entity, does anyone have responsibility for the expenses or have a financial ownership/liability interest in the activities of this branch? If answered yes, complete the following section for each person responsible for the expenses or with a financial ownership/liability interest. | YES<br><input type="checkbox"/> | NO<br><input type="checkbox"/> |

**8. Expense Information**

Provide the following contact information about the party responsible for expenses or with a financial ownership/liability interest. Indicate whether or not the party maintains a financial services related license. In the Explanation provide the relevant details to the party's responsibility on expenses or financial ownership/liability interest. If no party other than the company is responsible for expenses of this branch, leave blank.

| FULL LEGAL NAME<br>(Individuals: Last Name, First Name, Middle Name) | Business Address, City, State,<br>Country/Province, Postal Code | Business<br>Phone<br>Number | Separately<br>Licensed? |    | Explanation |
|--|---|-----------------------------|-------------------------|----|-------------|
|  |   |                             | YES                     | NO |             |
|  |   |                             |                         |    |             |

|  |  |  |                          |                          |  |
|--|--|--|--------------------------|--------------------------|--|
|  |  |  | <input type="checkbox"/> | <input type="checkbox"/> |  |
|  |  |  | <input type="checkbox"/> | <input type="checkbox"/> |  |
|  |  |  | <input type="checkbox"/> | <input type="checkbox"/> |  |
|  |  |  | <input type="checkbox"/> | <input type="checkbox"/> |  |
|  |  |  | <input type="checkbox"/> | <input type="checkbox"/> |  |

**EXECUTION:** The undersigned, swear (or affirm) as follows, that I executed this form on behalf, and with the authority, of said Applicant and said Applicant agrees to and represents the following:

- (1) That the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part of this application, are current, true and complete and are made under the penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law;
- (2) To the extent any information previously submitted is not amended, such information remains accurate and complete;
- (3) To the extent any information submitted is part of an advance change notice with a delayed effective date, such information is accurate and complete as of this submission;
- (4) That the jurisdiction(s) to which an application is being submitted may conduct any investigation into the background of the applicant, and any related individuals or entities, in accordance with all laws and regulations for purposes of making a determination on the application;
- (5) To keep the information contained in this form current and to file accurate supplementary information on a timely basis; and
- (6) To comply with the provisions of law, including the maintenance of accurate books and records, pertaining to the conduct of business for which the applicant is applying.

If the Applicant has knowingly made a false statement of a material fact in this application or in any documentation provided to support the foregoing application, then the foregoing application may be denied.

I verify that I am the named person below and that I am authorized to attest to and submit this filing on behalf of the Applicant.

\_\_\_\_\_  
Signature of applicant's representative

\_\_\_\_\_  
Date (MM/DD/YYYY)



## NMLS INDIVIDUAL FORM

### UNIFORM BIOGRAPHICAL STATEMENT AND CONSENT FORM

The NMLS Individual Form is the universal form used by individuals required to submit biographical and other information to a state agency through NMLS as part of a license application. Not all sections of the NMLS Individual Form may apply to all applicants.

**\* ALL FORMS ARE COMPLETED ELECTRONICALLY THROUGH [NMLS](#) – THIS FORM IS FOR INSTRUCTIONAL PURPOSES ONLY \***

#### 1. Identifying Information

(A) Full last, first and middle names:

\_\_\_\_\_  
Last Name                                      First Name                                      Full Middle Name                                      Suffix (if any)

(B) Social Security Number: \_\_\_\_\_ (C) Gender:     Female                                       Male

(D) \_\_\_\_\_ (E) \_\_\_\_\_ (F) \_\_\_\_\_  
Date of Birth (MM/DD/YYYY)                                      State/Province of Birth                                      Country/Province of Birth

(G) US Citizen:     YES     NO

(H)\* State of Government Issued Identification: \_\_\_\_\_

(I)\* Government Issued Identification Number: \_\_\_\_\_

(J)\* Passport Issuing Country: \_\_\_\_\_ (K)\* Passport Number: \_\_\_\_\_

\* For questions H – K, consult state licensing requirements to see if this is required

(L) Business phone, home phone, cell phone, fax and email:

( ) - \_\_\_\_\_ ( ) - \_\_\_\_\_ ( ) - \_\_\_\_\_  
Business Phone                                      Extension                                      Home Phone (optional)                                      Cell Phone (optional)

( ) - \_\_\_\_\_  
Fax Line (optional)                                      Email Address \_\_\_\_\_

(M) Mailing Address:     Same as Current Residential Address

\_\_\_\_\_  
Number & Street                                      City                                      State                                      Country/Province                                      Postal Code

(N) **For amendments only:** If this filing reports that an individual's name has changed, enter the new name and attach supporting legal documentation:

\_\_\_\_\_  
Last Name                                      First Name                                      Full Middle Name                                      Suffix (if any)

#### 2. Other Names

Other than your legal name, list all name(s) you are using or have used since the age of 18. Examples include nicknames, aliases, and names used before or after marriage. (Use additional sheets as necessary).

Name \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

**3. Residential History**

Starting with current address, you must provide all of your residential addresses for the past ten years without gaps. (Attach additional sheets as necessary.)

| From<br>(MM/YYYY) | To<br>(MM/YYYY) | Street Address | City | State | Country/<br>Province | Postal Code |
|-------------------|-----------------|----------------|------|-------|----------------------|-------------|
|                   | Current         |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |
|                   |                 |                |      |       |                      |             |

**4. Employment History**

Starting with current employment, provide a complete employment history for the past ten years without gaps. Account for all time including full & part-time employments, self-employment, military service, and homemaking. Also include periods such as unemployed, retirement, full-time student, extended travel, etc. Indicate by "YES" or "NO" whether the employment is/was financial service-related business. (Attach additional sheets as needed.)

| From<br>(MM/YYYY) | To<br>(MM/YYYY) | Employer<br>(company name) | Position Held<br>(no abbreviations) | Address/City | State and<br>Postal Code | Country/<br>Province | Financial<br>Services-<br>Related?                       |
|-------------------|-----------------|----------------------------|-------------------------------------|--------------|--------------------------|----------------------|--|
|                   | Current         |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|                   |                 |                            |                                     |              |                          |                      | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**5. Other Business**

Are you currently engaged in any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise? (Please exclude non-financial services-related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.) If YES, provide the following details (attach additional sheets as needed.):

| YES                      | NO                       |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |

Business Name \_\_\_\_\_

Does this business conduct financial services-related activities?  Yes  No

Number & Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Country/Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Nature of business: \_\_\_\_\_ Position, Title or Relationship with business \_\_\_\_\_

Start Date: \_\_\_\_\_ Hours per month: \_\_\_\_\_

Describe your duties: \_\_\_\_\_

**6. Disclosure Questions**

If the answer to any of the following is "YES", provide complete details of all events or proceedings. Send the details to the state(s) where you are licensed/registered or requesting licensure/registration. Remember to file updates to these disclosures as needed.

|  | YES                      | NO                       |
|--|--------------------------|--------------------------|
| <b>Financial Disclosure</b>  |                          |                          |
| (A)  |                          |                          |
| (1) Have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) Based upon events that occurred while you exercised control over an organization, has any organization filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition within the past 10 years?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) Have you been the subject of a foreclosure action within the past 10 years?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (B) Has a bonding company ever denied, paid out on, or revoked a bond for you?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) Based upon activities that occurred while you exercised control over an organization, has any bonding company ever denied, paid out on, or revoked a bond for any organization?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (D) Do you have any unsatisfied judgments or liens against you?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (E) Are you delinquent on any court ordered child support payments?  | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Criminal Disclosure</b>   |                          |                          |
| (F)  |                          |                          |
| (1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) Are there pending charges against you for any felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) Based upon activities that occurred while you exercised control over an organization:  |                          |                          |
| (1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) Are there pending charges against any organization for any felony?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (H)  |                          |                          |
| (1) Have you ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to committing or conspiring to commit a misdemeanor involving: (i) financial services or a financial services-related business, (ii) fraud, (iii) false statements or omissions, (iv) theft or wrongful taking of property, (v) bribery, (vi) perjury, (vii) forgery, (viii) counterfeiting, or (ix) extortion? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) Are there pending charges against you for a misdemeanor specified in (H(1))?   | <input type="checkbox"/> | <input type="checkbox"/> |

|  | YES  | NO   |
|--|--|--|
| <p>(I) Based upon activities that occurred while you exercised control over an organization:</p> <p>(1) Has any organization ever been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any misdemeanor specified in (H)(1)?</p> <p>(2) Are there pending charges against any organization for any misdemeanor specified in (H)(1)?</p>  | <input type="checkbox"/><br><br><input type="checkbox"/>   | <input type="checkbox"/><br><br><input type="checkbox"/>   |
| <b>Civil Judicial Disclosure</b>   |  |  |
| <p>(J)</p> <p>(1) Has any domestic or foreign court ever:</p> <p>(a) enjoined you in connection with any financial services-related activity?</p> <p>(b) found that you were involved in a violation of any financial services-related statute(s) or regulation(s)?</p> <p>(c) dismissed, pursuant to a settlement agreement, a financial services-related civil action brought against you by a State, federal, or foreign financial regulatory authority?</p> <p>(2) Is there a pending financial services-related civil action in which you are named for any alleged violation described in (J)(1)?</p> <p>(3) Based upon activities that occurred while you exercised control over an organization, is there a pending financial services-related civil action in which any organization is named for any alleged violation described in (J)(1)?</p>  | <input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/>   | <input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/>   |
| <b>Regulatory Action Disclosure</b>  |  |  |
| <p>(K) Has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever:</p> <p>(1) found you to have made a false statement or omission or been dishonest, unfair or unethical?</p> <p>(2) found you to have been involved in a violation of a financial services-related business regulation(s) or statute(s)?</p> <p>(3) found you to have been a cause of a financial services-related business having its authorization to do business denied, suspended, revoked or restricted?</p> <p>(4) entered an order against you in connection with a financial services-related activity?</p> <p>(5) revoked your registration or license?</p> <p>(6) denied or suspended your registration or license or application for licensure, disciplined you, or otherwise by order, prevented you from associating with a financial services-related business or restricted your activities?</p> <p>(7) barred you from association with an entity regulated by such commissions, authority, agency, or officer, or from engaging in a financial services-related business?</p> <p>(8) issued a final order against you based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</p> <p>(9) entered an order concerning you in connection with any license or registration?</p> <p>(L) Have you ever had an authorization to act as an attorney, accountant, or State or federal contractor that was revoked or suspended?</p> <p>(M) Based upon activities that occurred while you exercised control over an organization, has any State or federal regulatory agency or foreign financial regulatory authority or self-regulatory organization (SRO) ever taken any of the actions listed in (K) through (L) above against any organization?</p> <p>(N) Is there a pending regulatory action proceeding against you for any alleged violation described in (K) through (L)?</p> <p>(O) Based upon activities that occurred while you exercised control over an organization, is there a pending regulatory action proceeding against any organization for any alleged violation described in (K) through (L)?</p> | <input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/> | <input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/><br><br><input type="checkbox"/> |
| <b>Customer Arbitration/Civil Litigation Disclosure</b>  |  |  |
| <p>(P) Have you ever been named as a respondent/defendant in a financial services-related consumer-initiated arbitration or civil litigation which:</p> <p>(1) is still pending?</p> <p>(2) resulted in an arbitration award or civil judgment against you, regardless of amount, or that required corrective action?</p>  | <input type="checkbox"/><br><br><input type="checkbox"/>   | <input type="checkbox"/><br><br><input type="checkbox"/>   |



|  | YES                                 | NO                       |
|--|-------------------------------------|--------------------------|
| (3) was settled for any amount?  | <input type="checkbox"/>            | <input type="checkbox"/> |
| <b>Termination Disclosure</b>  |                                     |                          |
| (Q) Have you ever voluntarily resigned, been discharged, or permitted to resign after allegations were made that accused you of:   |                                     |                          |
| (1) violating statute(s), regulation(s), rule(s), or industry standards of conduct?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) fraud, dishonesty, theft, or the wrongful taking of property?  | <input type="checkbox"/>            | <input type="checkbox"/> |
| <b>NMLS or SRR Testing Rules of Conduct Disclosure</b>   |                                     |                          |
| (R)  |                                     |                          |
| (1) Have you ever been found to have violated any Rule of Conduct for test takers of the SAFE MLO Test or found to have violated the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test?   | <input type="checkbox"/>            | <input type="checkbox"/> |
| (2) Have you been notified that you are the subject of an investigation by the Mortgage Testing and Education Board (MTEB) or State Regulatory Registry LLC (SRR) regarding an alleged violation of the Rules of Conduct for test takers of the SAFE MLO Test or the NMLS Industry Terms of Use as it pertains to enrolling, scheduling or taking the SAFE MLO Test? | <input type="checkbox"/>            | <input type="checkbox"/> |

### 7. Fingerprint Information

I am requesting a Federal Criminal Background Check

Confirm background check method:

- Submit New Prints  
 Use Archived Prints

The FBI requires the following information to be provided:

(A) Eye color: \_\_\_\_\_

(B) Hair color: \_\_\_\_\_

(C) Height: \_\_\_\_\_

(D) Weight: \_\_\_\_\_

(E) Race: \_\_\_\_\_

### 8. Credit Report

By requesting a credit report in connection with this filing you agree and instruct us to provide access to the credit report to each state regulator you: (i) have a pending or active license or registration with; or (ii) are requesting a license or registration from in connection with this filing. In addition, if you are a Control Person, you agree and instruct us to provide access to the credit report to each state regulator that any company associated with you through NMLS: (i) has a pending or active license or registration with; or (ii) is requesting a license or registration from in connection with this filing.

Request a new credit report.

**9. Company Relationship and Sponsorship Representation:**

(A)  **ESTABLISH RELATIONSHIP/ CREATE SPONSORSHIP** To the best of my knowledge and belief, at the time of approval, the applicant will be familiar with the statutes, regulations, and rules of the state(s) with which this application is being filed, and will be fully qualified for the position for which application is being made herein. I have taken appropriate steps to verify the accuracy and completeness of the information contained in and with this application. I have provided the applicant an opportunity to review the information contained herein and the applicant has approved this information and signed the form.

Relationship Effective Date (MM/DD/YYYY): \_\_\_\_\_

Specify below the license(s) that will be supervised by the company. By making the selection and signing below you denote that the individual's financial-related activities are appropriately supervised by the employer for the individual to be eligible to hold a valid, active, approved license in a state. Supervision of financial-related activity equals Sponsorship. Where required, sponsorships must be established separately for each license. (Use additional sheets as needed)

License Name: \_\_\_\_\_ Sponsorship Effective Date (MM/DD/YYYY): \_\_\_\_\_

License Name: \_\_\_\_\_ Sponsorship Effective Date (MM/DD/YYYY): \_\_\_\_\_

\_\_\_\_\_  
Company Name by \_\_\_\_\_  
Signature of authorized party Print Name and Title of authorized party

(B)  **TERMINATE RELATIONSHIP/ SPONSORSHIP** I have taken appropriate steps to verify the accuracy and completeness of the information contained in and with this application for termination of an individual license/registration. I am aware that by terminating the relationship means the termination of the sponsorship as well. (Use additional sheets as needed)

Termination Effective Date (MM/DD/YYYY): \_\_\_\_\_

License Name: \_\_\_\_\_ License Name: \_\_\_\_\_

\_\_\_\_\_  
Company Name by \_\_\_\_\_  
Signature of authorized party Print Name and Title of authorized party

Reason for termination (optional):

- Deceased on date (MM/DD/YYYY) \_\_\_\_\_
- Permitted to Resign – Explanation \_\_\_\_\_
- Voluntary Resignation
- Discharged – Explanation \_\_\_\_\_

**10. Individual's Acknowledgment & Consent**

I swear (or affirm) that I executed this application on my own behalf, and agree to and represent the following:

- (1) That the information and statements contained herein, including exhibits attached hereto, and other information filed herewith, all of which are made a part of this application, are current, true, accurate and complete and are made under the penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law;
- (2) To the extent any information previously submitted is not amended, and hereby, such information remains accurate and complete;
- (3) That the jurisdiction(s) to which an application is being submitted may conduct any investigation into my background, in accordance with all laws and regulations;
- (4) To keep the information contained in this form current and to file accurate supplementary information on a timely basis; and
- (5) To comply with the provisions of law, including the maintenance of accurate books and records, pertaining to the conduct of business for which I am applying.

If an Applicant has made a false statement of a material fact in this application or in any documentation provided to support the foregoing application, then the foregoing application may be denied.

\_\_\_\_\_  
Signature of individual Date (MM/DD/YYYY)