



NH Mortgage Loan Originator License New Application Checklist (Individual)

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GENERAL INFORMATION

Who Is Required to Have This License?

This license is required for all individuals who for direct or indirect compensation or gain or in the expectation of direct or indirect compensation or gain, takes a mortgage application or offers, negotiates, solicits, arranges, or finds a mortgage loan or who assists a consumer in obtaining or applying to obtain a mortgage loan by, among other things, advising on loan terms (including rates, fees, and other costs), preparing loan packages, or collecting information on behalf of the mortgage loan.

A sole proprietor licensed as a mortgage broker, mortgage banker or mortgage servicer shall also obtain a license as a mortgage originator prior to engaging in the activities of a mortgage originator.

A branch manager of an office required to be licensed in New Hampshire must also be licensed as a loan originator.

A loan processor or underwriter who is an independent contractor.

No individual may act as an originator for more than one mortgage banker, broker or mortgage servicer.

For additional questions regarding NH RSA 397-A please go to the web site at www.nh.gov/banking and click on Laws Rules and Guidance and follow the links.

Temporary Authority

On March 15, 2018, Congress passed the Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155), which included a new provision under the SAFE Act of 2008 (The "Safe Act"). This new provision, known as Temporary Authority to Operate for Mortgage Loan Originators, preempts New Hampshire RSA 397-A:5, IV-c (b). The New Hampshire Banking Department will be operating under this new provision of the SAFE Act beginning November 24, 2019.

For specific questions regarding Temporary Authority review NMLS's Temporary Authority webpage, which may be viewed at: <https://mortgage.nationwidelicencingsystem.org/slr/common/pages/temporary-authority-to-Operate.aspx>

Instructions

It is unlawful for any individual to transact business in New Hampshire as an originator unless such individual is licensed. An individual shall not engage in the business of a mortgage loan originator with respect to any dwelling located in New Hampshire without first obtaining and maintaining annually a license. An originator's license is only in effect when such originator is associated with a particular licensed mortgage banker or broker.

New applicants are required to meet all the requirements of the S.A.F.E. Act prior to submitting a filing for a mortgage loan originator license. There is no provision for "grandfathering" of these requirements. The requirements include submission of and satisfactory review by the NH Banking Department of the items listed on the checklist below.

If, in connection with an application for licensure as a mortgage loan originator, the banking department does not receive a response to an inquiry or request for further information within 60 days from the date of such inquiry or request, the department may withdraw as abandoned the application.

New Hampshire Banking Department does not issue paper licenses.

Helpful Resources

- [Individual Form \(MU4\) Filing Quick Guide](#)
- [License Status Definitions Quick Guide](#)
- [Disclosure Explanations - Document Upload Quick Guide](#)
- [State-Specific Education Chart](#)
- [Individual Test Enrollment Quick Guide](#)
- [Course Enrollment Quick Guide](#)

Agency Contact Information

Contact *New Hampshire Banking Department* licensing staff by phone at [\(603\) 271-8675](tel:6032718675) or send your questions via email to licensing@banking.nh.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*New Hampshire Banking Department
3 Regional Drive
Concord NH 03301*

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

PREREQUISITES - These items must be completed prior to the submission of your Individual Form (MU4).

Complete	NH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Pre-licensure Education: Prior to submission of the application, complete at least 20 hours of NMLS-approved pre-licensure education (PE) courses which must include 2 hours of New Hampshire content.</p> <p>Follow the instructions in the Course Completion Records Quick Guide to confirm that PE has been posted to your record and the PE Total indicates “Compliant.”</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Testing: Must satisfy one of the following three conditions:</p> <ol style="list-style-type: none"> 1. Passing results on both the National and New Hampshire State components of the SAFE Test, or 2. Passing results on both the National and Stand-alone UST components of the SAFE Test, or 3. Passing results on the National Test Component with Uniform State Content <p>Follow the instructions in the View Testing Information Quick Guide to confirm test results have been posted to your record and indicate “Pass.”</p> <p>Note: If you were previously licensed in New Hampshire and took the New Hampshire State Test please contact Licensing prior to applying.</p>	<p>NMLS</p>

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	NH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>NMLS Initial Processing Fee: \$30</p> <p>NH License/Registration Fee: \$100</p> <p>Credit Report: \$15</p> <p>FBI Criminal Background Check: \$36.25</p>	<p>NMLS (Filing submission)</p>

REQUIREMENTS COMPLETED IN NMLS- *These items must be completed during or after the submission of your Individual Form (MU4).*

Complete	NH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Submission of Individual Form (MU4): Complete and submit the Individual Form (MU4) in NMLS. This form serves as the application for the license through NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Criminal Background Check: Authorization for an FBI criminal history background check to be completed in NMLS.</p> <p>After you authorize the FBI criminal history background check through the Individual Form (MU4), you must schedule an appointment to be fingerprinted.</p> <p>See the Completing the Criminal Background Check Process Quick Guide for information.</p> <p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal history background check, you DO NOT have to schedule an appointment. NMLS will submit the fingerprints already on file and the background check will begin to process automatically.</p>	NMLS
<input type="checkbox"/>	<p>Credit Report: Authorization for a credit report must be completed. Upon initial authorization, you are required to complete an Identity Verification Process (IDV) within the Individual Form (MU4). See the Individual (MU4) Credit Report Quick Guide for instructions on completing the IDV.</p> <p>Note: The same credit report can be used for any existing or additional licenses for up to 30 days.</p>	NMLS
<input type="checkbox"/>	<p>Disclosure Questions: Provide an explanation and, if applicable, a supporting document for each "Yes" response. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.</p> <p>Note: (1) If a bankruptcy, copy of complete bankruptcy filing, full narrative explanation of circumstances leading up to the filing and remedial actions taken since the filing that demonstrate the applicant's "financial responsibility."</p> <p>(2) If any judgments, explanation of facts surrounding judgment and plans and/or copies of any written agreements to satisfy the judgment(s)</p> <p>(3) A narrative summary of adverse items on the credit report.</p> <p>(4) Criminal, civil/judicial, regulatory, customer arbitration/civil litigation or employment termination: upload to documents narrative explanation of events; copies of any orders; copies of arrest records and/or court documents showing disposition of charges; copies of written complaints, arbitration awards; for dismissals, date of dismissal, explanation of reasons behind employment dismissal including allegations made by the employer and the employer's name, address and contact person's name.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU4). Bankruptcy documents can also be uploaded to the individual document upload section.</p>

Complete	NH Mortgage Loan Originator License	Submitted via...
<input type="checkbox"/>	<p>Company Sponsorship: A sponsorship request must be submitted by your employer. NH will review and accept or reject the sponsorship request when ready to approve the license request.</p> <p>Note: No originator shall at any time represent more than one mortgage banker or broker or mortgage servicer.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Employment History: The business address listed in the <i>Employment History</i> section of the Individual Form (MU4) must match the address of the location in the Company Relationship which is the location the individual will be working from.</p>	<p>NMLS</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	NH Mortgage Loan Originator License	Submitted via...
<p>No individual (MU4) documents are required to be uploaded into NMLS for this license/registration at this time.</p>		

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS- <i>These items must be completed outside of NMLS and submitted directly to the regulator.</i>		
Complete	NH Mortgage Loan Originator License	Submitted via...
<p>No items are required to be submitted outside of NMLS for this license/registration at this time.</p>		