

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION**

**APPLICATION FOR MORTGAGE BROKERAGE BUSINESS AND LENDER LICENSE
CHAPTER 494, FLORIDA STATUTES**

GENERAL INSTRUCTIONS

Form OFR-494-01 is the form used by Mortgage Brokerage Businesses (MBB), Correspondent Mortgage Lenders (CL), Mortgage Lenders (ML) and Mortgage Lender Savings Clause Transfer (MLST) businesses to file an application, file an amendment to an existing license and terminate a license/withdraw a pending application. Mortgage Lenders Pursuant to the Savings Clause (MLS) licensees file this form to amend or terminate an existing license.

This form is divided into the following sections:

- Type of licensee applying for
- Applicant Information
- Contact Information
- Applicant Organization & History
- Principal Broker/Representative Designation
- Net Worth Requirement
- Surety Bond Requirement
- Disclosure Requirements
- Signature

When filing this form to apply for an initial license, include a non-refundable application fee of:

Mortgage Broker Business	\$425.00
Correspondent Lender	\$500.00
Mortgage Lender	\$575.00
Mortgage Lender Savings Transfer	\$500.00
**Fingerprint Card Fee	\$43.25

**For initial applications a fingerprint card fee of \$43.25 per person listed in question 4E (see instructions to 4E for exemptions to fingerprint card).

**For amendments a fingerprint card fee of \$43.25 is required when adding any individuals to question 4E (see instructions to 4E for exemptions to fingerprint card).

Make one check payable to:
Department of Financial Services

Return the completed form and fee(s) to:
**Office of Financial Regulation
Division of Finance
200 East Gaines St
Tallahassee, FL 32399-0376**

Type of Filing

Check the appropriate box for the type of filing. Check only one box.

Initial Application – This designation applies to first-time filers and applications for Change of Control (See Rule 69V-560.201 for waiver of Change of Control application).

Amendment – This designation applies to any changes including, but not limited to, business name, fictitious name, physical address and phone numbers, mailing address, records address. An amendment also includes changes of individuals listed in Question 4E. Additionally, if the information on a Disclosure Reporting Page has changed, it should be reported through this form. When filing amendments, circle the question(s) amended.

Surrender Registration/Withdraw – This designation applies to any request to surrender an active registration or withdraw any pending application. Provide the effective date of this request. If surrendering an existing registration, update the address where records are stored in Question 2E and the contact information in Question 3.

1. Type of License.

Check one box. Refer to Chapter 494, F.S., and the rules promulgated thereunder to determine the correct license type requested.

2. Applicant Information

A. Business Name – Legal business name as filed in the state of formation. Name shall not include the words, National, Federal, United States, Reserve, Trust Company or Deposit Insurance. Names including the word “bank” or similar words must be approved by the Division of Financial Institutions with the Office of Financial Regulation. For permission to use the names contact the Division of Financial Institutions at (850) 410-9800.

***NOTE: If legal business name is not allowed in Florida, check the box in question A and also enter the name allowed in Florida as registered with the Florida Secretary of State on the line below the check box.
B. DBA or Fictitious Name – Name under which the company operates if different from business name. Provide proof of fictitious name registration with the application or amendment. If you do not use a fictitious name, answer “N/A” for this question.

C. FEID# - This is a nine digit number assigned by the IRS. If the applicant is a Mortgage Brokerage Business and a sole proprietorship using a social security number, enter the social security number on page 4 of this form, in the space labeled “Applicant’s SSN#”.

D. Business Main Address – Physical location where business will be or is being conducted. This does not have to be a Florida address.

E. Address where records stored – This is the physical location where any and all books and records will be maintained. If this address is the same as the business main address, enter “Same as Business” on this line. Do not leave blank.

F. Mailing Address – Provide if different from business main address.

G. Business Telephone Numbers – Provide business and fax phone number.

3. Contact Information (this is optional)

A. Contact Person Name & Title – Person to be contacted regarding the application.

B. Contact Person Mailing Address – Can be different from Business Mailing Address.

C. Contact Person Telephone – Can be different from Business.

D. Contact Person E-mail Address – Provide contact person’s e-mail address.

4. Applicant Organization and History of Operations

A. Application Type - Check type of Organization. Lenders cannot be a sole proprietor, they must be a legally formed entity.

B. Legally Formed Entity Information – Provide information as requested.

C. Registered Agent – Person or entity on whom service of process may be served. This person must be located in Florida. This person can be an individual within the entity applying.

D. Branch Office – Check yes if you intend to operate from a branch location other than the main office. If yes, you must file Form OFR-494-02 and applicable fee for each branch office.

E. Owners and Officers – List all persons as requested on the application. A control person is defined as a person who possesses the power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract or otherwise. If another entity owns at least 10% of the applicant, provide the entity name and FEID# of the entity and percentage of ownership in the applicant. If any individual within a parent organization ultimately owns a 10% or greater interest in the applicant, identify the person(s) on this form. A listing of only owners or only officers is not sufficient.

Fingerprint Cards and Biographical Summary – **For every natural person listed in question 4E submit the Biographical Summary section of this form, fingerprint card, and fingerprint card processing fee of \$43.25.**

Exemptions to Fingerprint Card and Biographical Summary:

A: If the individual owner, officer, director or control person currently holds an active mortgage broker’s license with the Office.

B. If an entity currently holds an active license under Chapter 494, F.S. and is applying for another license under Chapter 494.

5. Principal Broker/ Representative Designation

A Principal Broker for a Mortgage Broker Business must be a Florida Licensed Mortgage Broker & provide proof he or she has at least one year experience in the mortgage industry as defined in Rule 69V-40.051(1)(d), F.A.C. Documentation of experience includes, but shall not be limited to, letter verifying employment (including explanation of duties), evidence of mortgage related licensing from another jurisdiction, or some other form of third party verification.

A Principal Representative for a Lender must have completed the 24 hour course and passed the state mortgage broker exam.

Course and Test Exemption - If the principal representative has continuously served in the capacity of a principal representative for a licensed lender under this chapter for at least 1 year and has not had a lapse in designation as a principal representative of more than 2 years before the date of the submission of the application or amendment in the case of a change in the principal representative. This requirement is also satisfied if the principal representative holds an active license as a mortgage broker in this state.

6. Net Worth Requirement – Required for Lender Applicants Only

Provide an audited financial statement prepared by an independent CPA. This statement must be (1) in accordance with U.S. generally accepted accounting principals (GAAP), (2) must not be more than 15 months old, and (3) must be in the exact name of the applicant (Identical with Question 2 a.)

7. Surety Bond Requirement - Required for Lender Applicants Only.

Bond must be executed on Form-OFR-494-05, Mortgage Lender Surety Bond, in the legal name of the applicant. The form must be executed by the surety company and the applicant. Submit originally executed Bond Form and Power of Attorney with your application.

8. Disclosure Questions

For every “yes” answer to questions 8A, 8B, & 8C, complete a separate Disclosure Reporting Page (DRP) for each unrelated event. Provide documentation pertaining to each matter disclosed. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against the applicant.

Restoration of Civil Rights – If any person listed in this question has had his or her civil rights restored, the applicant may provide evidence of restoration of civil rights with the application.

9. Signature –This form must be signed by an authorized person of the applicant. This is limited to any individual identified in question 4E of Form OFR-494-01.

4. Applicant Organization and History of Operations:

A. Applicant is a: Corporation, Partnership, Association, LLC, Individual (Not allowed for Lenders),
 Other (Explain): _____

B. If applicant is a corporation, partnership, association, LLC, or other legally formed entity:

(1) List the date and state the applicant was incorporated / formed:

(Date) (State)

(2) Provide a chart or description of the organizational structure of the applicant, including the identity of any parent or subsidiary of the applicant. (Attachment # _____)

(3) Provide a copy of a certificate of registration from the state or country in which applicant was incorporated or formed. (Attachment # _____)

C. If applicant is a corporation, partnership, association, LLC, or other legally formed entity, provide the applicant's registered agent in this State on whom service of process may be made.

Name:

Mailing Address:

(Address) (City) (State) (Zip Code)

Telephone Number:

(_____) ____--_____

D. Does the applicant propose to engage in licensed activities at a branch office?

Yes No

(If yes, read page 2 in the instructions for branch office license requirements.)

E. List every chief executive officer, chief financial officer, chief operations officer, chief legal officer, chief compliance officer, director, member, sole proprietor, and control person for the applicant in the table below. Attach additional sheets if necessary. For every person listed, complete the Biographical Summary Section of this form, and include a fingerprint card and fingerprint card fee for each person. (See page 2 in the instructions for exemptions to fingerprint card and fee requirement)

Name	Title or Position (Officer, Director, Shareholder, etc.)	% of ownership	Date Title or Position Acquired

5. Principal Broker/Representative Designation: (See instructions for qualification requirements of a principal broker or principal representative.)

Name:

(Last Name) (First Name) (Middle) (Title)

Mailing Address:

(Address) (City) (State) (Zip Code)

Social Security Number: (Enter the principal broker/representative's SSN in the SSN at the end of this section.)

6. NET WORTH REQUIREMENT

- A. Correspondent Mortgage Lender – at least \$25,000
- B. Mortgage Lender – at least \$250,000
- C. Does the applicant have the required amount of net worth based on the license type selected in question 1?
Yes No
- D. Has the applicant filed with this application an audited financial statement prepared in accordance with U.S. Generally Accepted Accounting Principals (GAAP) that evidences the required net worth and is dated within 90 days of the date of this application?
Yes No

7. Surety Bond Requirement

- A. All lenders are required to maintain a surety bond in the amount of \$10,000. Has the applicant filed with this application a fully executed Form OFR-494-05, Mortgage Lender Surety Bond, with a surety company authorized to do business in this state, in the amount of \$10,000?
Yes No

8. Disclosure Questions

A. Criminal Disclosure

1) Has the applicant ever been convicted of or found guilty of, or pleaded guilty or nolo contendere to, any crime under the law of any state or of the United States, without regard to whether a judgment of conviction has been entered by the court?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

B. Regulatory Action Disclosure

1) Has the applicant ever had an application for license, or a license or its equivalent, to practice any profession or occupation denied, suspended, revoked, or otherwise acted against by a licensing authority in any jurisdiction or have a finding by an appropriate regulatory body of engaging in unlicensed activity as a mortgage business or lender within any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Is the applicant the subject of a pending criminal prosecution or governmental enforcement action, in any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

C. Civil Litigation/Arbitration Disclosure

1) Has the applicant been named as a DEFENDANT in any civil litigation or arbitration?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

9. Signatures

I, the undersigned authorized person, hereby affirm that I have full authority to sign and verify this application, that I have read this application and disclosure reporting page(s) and have knowledge of the facts stated herein, and that this application, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief.

Signature

Title

Print Name

Date

Principal Broker/Representative Acceptance

I hereby accept responsibility as the principal broker (mortgage brokerage businesses) or principal representative (all lenders) and understand that I shall be in full charge, control, and supervision of the business and all designated branch brokers/employees in charge.

Signature
(Principal Broker/Representative)

Date

SSN Section
Applicant's Social Security Number _____
Principal Broker/Representative's SSN _____

Disclosure Reporting Page (OFR-494-01)

This Disclosure Reporting Form is an **INITIAL OR** **AMENDED** response to report details for affirmative responses to **Questions 8A, 8B, & 8C** on Form OFR-494-01;

Check question you are responding to: **8A(1)** **8B(1)** **8B(2)** **8C(1)**

Use only one DRP to report details to the same event. Unrelated actions must be reported on separate DRPs.

1. Action initiated by: (Name of Regulator, Arresting Jurisdiction, Creditor/Lien Holder, Private Plaintiff, etc.)

2. Filing Date of Action (MM/DD/YYYY): _____ **Exact** **Explanation**
If not exact, provide explanation:

3. Formal Action was brought in (include name of Federal, Military, State or Foreign Court, Location of Court – City or County and State or Country, Docket/Case Number):

4. Employing Business when activity occurred:

5. Describe the allegations related to this action. (Attach a separate sheet if necessary.):

6. Current status of action? **Pending** **On Appeal** **Final**

7. If on appeal, action appealed to (provide name of court): Date Appeal Filed (MM/DD/YYYY):

8. If Pending, date notice/process was served (MM/DD/YYYY): _____
 Exact **Explanation** If not exact, provide explanation:

If Final or On Appeal, complete items below. For Pending Actions, complete item 11 only.

9. Provide a detailed explanation of how the matter was resolved (Attach a separate sheet if necessary):

10. Resolution Date (MM/DD/YYYY): _____ **Exact** **Explanation**
If not exact, provide explanation:

11. Comments. Use this section to provide a summary of the circumstances leading to the action, as well as the status or disposition and/or finding(s).

12. In addition to the information requested in this DRP, provide documentation pertaining to each matter. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against the applicant.

H. *Employment History (Start with current employer, give all employments for the last 5 years. Report changes as they occur.)

Name of Company	City, Town, etc.	State/Providence	Position Held	From		To	
				Mo.	Yr.	Mo.	Yr.

I. *Professional Licenses and Certifications

Type of License/Certification	Name of Licensing Authority/City/State	Date Issued		Status	Status Date	
		Mo.	Yr.		Mo.	Yr.

J. *Are you presently an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock of any firm, company, corporation, partnership or other business organization?

Yes No. If yes, complete the chart below.

Name and Address	State of Incorporation	Type of Business	Position Held

3. *Disclosure Questions (If you answer “yes” to any question, complete a separate Disclosure Reporting Page (DRP) for each event.)

A. Criminal Disclosure

1) Have you or any business or enterprise with which you have been associated as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock ever been convicted of or found guilty of, or pleaded guilty or nolo contendere to, any crime under the law of any state or of the United States, without regard to whether a judgment of conviction has been entered by the court?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.)

B. Regulatory Action Disclosure

1) Have you ever had an application for registration, or a license or its equivalent, to practice any profession or occupation denied, suspended, revoked, or otherwise acted against by a registering authority in any jurisdiction or have a finding by an appropriate regulatory body of engaging in unlicensed activity as a mortgage brokerage business or lender within any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.)

2) Are you or any business or enterprise with which you have been associated as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock the subject of a pending criminal prosecution or governmental enforcement action, in any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

C. Civil Litigation/Arbitration Disclosure

1) Have you or any business or enterprise with which you are now or were at the time associated as an officer, director, representative, member, principal, agent or holder of 10% or more of the outstanding stock now or during the last five (5) years, been named as a DEFENDANT in any civil litigation or arbitration?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

D. Financial Disclosure

1) Have you or any business or enterprise with which you are currently or have been associated with as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock ever filed bankruptcy or entered into a compromise with creditors?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Have you or any business or enterprise with which you are currently or have been associated with as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock ever had tax liens of any kind filed against you individually or against your business affiliates?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

4. *Signature

In assuming the position for which this form is being submitted, I am undertaking a commitment to be fully informed as to the affairs of the company with which I will be associated and to exercise my independent judgment with respect to any matters that may come before me.

Certificate

I hereby certify that this form and applicable disclosure reporting pages have been carefully examined by me and that the information is true, correct and complete to the best of my knowledge and belief. I agree and understand that any false or misleading statements or omissions of material fact herein may be cause for the Office to deny my participation in the application for which this summary is submitted.

(Date)

(Signature)

***SSN Section**
Social Security Number _ _ _ - _ _ - _ _ _

Disclosure Reporting Pages (OFR-494-01)

This Disclosure Reporting Form is an **INITIAL OR** **AMENDED** response to report details for affirmative responses to **Questions 3A, 3B, 3C, & 3D** in the biographical summary section of Form OFR-494-01;

Check question(s) you are responding to: **3A(1)** **3B(1)** **3B(2)** **3C(1)** **3D(1)** **3D(2)**

Use only one DRP to report details to the same event. Unrelated actions must be reported on separate DRPs.

1. Action initiated by: (Name of Regulator, Arresting Jurisdiction, Creditor/Lien Holder, Private Plaintiff, etc.)

2. Filing Date of Action (MM/DD/YYYY): _____ **Exact** **Explanation**
If not exact, provide explanation:

3. Formal Action was brought in (include name of Federal, Military, State or Foreign Court, Location of Court – City or County and State or Country, Docket/Case Number):

4. Employing Business when activity occurred:

5. Describe the allegations related to this action. (Attach a separate sheet if necessary.):

6. Current status of action? **Pending** **On Appeal** **Final**

7. If on appeal, action appealed to (provide name of court): Date Appeal Filed (MM/DD/YYYY):

8. If Pending, date notice/process was served (MM/DD/YYYY): _____
 Exact **Explanation** If not exact, provide explanation:

If Final or On Appeal, complete items below. For Pending Actions, complete item 11 only.

9. Provide a detailed explanation of how the matter was resolved (Attach a separate sheet if necessary):

10. Resolution Date (MM/DD/YYYY): _____ **Exact** **Explanation**
If not exact, provide explanation:

11. Comments. Use this section to provide a summary of the circumstances leading to the action, as well as the status or disposition and/or finding(s).

12. In addition to the information requested in this DRP, provide documentation pertaining to each matter. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against you.