

APPLICATION INSTRUCTIONS TO ADD ADDITIONAL BUSINESS AUTHORITY

This application is to be used to add one or more additional business authorities to an existing license granted under the LICENSED LENDERS ACT.

Applications submitted to this office must be complete and include all fees, documents, applicable schedules and attachments. Any incomplete application will not be accepted for processing and will be returned in its entirety.

1. Type or print clearly all answers. Do not leave any questions unanswered. If a question is not applicable or the answer is none, please type or print N/A or NONE
2. Attach an unqualified, audited financial statement prepared by a Certified Public Accountant or a Public Accountant. The statement must demonstrate that the applicant has a minimum net worth for the additional business authority(ies) being sought: (1) \$100,000 for consumer loan; (2) \$150,000 for secondary mortgage loan; (3) \$50,000 (tangible net worth) for a mortgage broker; (4) \$150,000 (tangible net worth) for a correspondent mortgage banker; (5) \$250,000 (tangible net worth) for a mortgage banker. Applicants for consumer loan authority must also demonstrate a minimum in liquid assets of \$100,000. Applicants for a secondary mortgage authority must also demonstrate a minimum in liquid assets of \$150,000. The net worth is not cumulative for more than one authority but must satisfy the highest net worth and liquidity requirements of authorities sought. If your initial licensure occurred within the last 12 months and the audited financial statement submitted at that time demonstrated sufficient net worth and/or liquidity for the additional authority sought, a new audited statement is not required.
3. If you are applying for an additional authority as a mortgage banker, correspondent mortgage banker, mortgage broker or secondary mortgage lender and presently hold a license with an authority that does not require a surety bond, attach an original executed surety bond demonstrating surety coverage in the minimum amount of \$100,000 if only one additional authority is sought or \$150,000 if two additional authorities are sought. If you presently hold a license with an authority that requires a surety bond and the bond is in the minimum amount of \$100,000 and wish to add one of the aforementioned authorities, attach an original executed rider to that surety bond evidencing an increase in coverage to a minimum of \$150,000.
4. You will be required to complete a fingerprinting process as a condition of securing the additional authority for which you are applying. This requirement affects individual licensed lenders, sole proprietors as well as officers, directors, members, partners and substantial stockholders of corporations, limited liability companies and partnerships. Refer to our website www.njdoji.org for complete information regarding the fingerprinting process and the Sagem Morpho Universal Form.
5. Attach evidence of the completion of the fingerprinting process which **MUST** include: (1) copy of the individual's completed Universal Form; and (2) copy of the payment receipt issued by Sagem Morpho issued at the time of completion of the LiveScan printing; **OR** (3) a request on file with this office for fingerprint cards as outlined in the fingerprint instructions on our website.
6. File a completed individual licensed lender application if adding mortgage banker, correspondent mortgage banker, mortgage broker or second mortgage authority **AND** the individual to be licensed does not hold a current license for the authority. If the individual to be licensed has the license in inactive status for the authority being sought, the individual must complete a reactivation application.
7. Attach all existing licenses for which the additional authority(ies) is sought. New licenses will be issued.
8. Attach the following **Non-Refundable** application fees:

APPLICANT	One Authority	Two Authorities	Three Authorities
Corporation, Limited Liability Co, Partnership, Sole Proprietor, Other Entities	\$300.00	\$600.00	\$900.00
Affiliated Individual	\$300.00	N/A	N/A
Branch Office	\$300.00	\$600.00	\$900.00

NOTE: All fees submitted with applications are Non-Refundable.

7. Make check payable to: **Treasurer, State of New Jersey**

Questions concerning this application may be directed to (609) 292-5340.

DEPARTMENT USE ONLY:		AUTHORITY BEING ADDED TO: (check all that apply)	
Ref No.	Rel No.	Main Office _____	Individual _____
C/R No.	Date Proc.	Branch Office(s) _____	

STATE OF NEW JERSEY
DEPARTMENT OF BANKING and INSURANCE
OFFICE OF ADMINISTRATION AND FINANCE
LICENSING SERVICES BUREAU
PO BOX 473
TRENTON, NJ 08625

INDICATE AUTHORITY(ies):			
Mortgage Banker _____	Mortgage Broker _____	Correspondent Mortgage Banker _____	
Secondary Mortgage Lender _____	Consumer Lender _____	Sales Finance Company _____	

APPLICATION TO ADD ADDITIONAL BUSINESS AUTHORITY
TYPE OR PRINT CLEARLY

- Name of entity as it appears on the license: _____
Reference No: _____
- Address and telephone number of principal New Jersey location: _____
_____ Telephone No. _____
- Contact Person: _____ Telephone No. _____
- Federal Tax Identification Number _____
- Check the above box to indicate the business authority(ies) for which you are applying.
- Is this new authority to be conducted at all licensed locations? ___Yes ___No. If no, please attach a list with reference numbers of the offices that are to be authorized for this business authority.
- If applying for mortgage banker, correspondent mortgage banker, mortgage broker or second mortgage loan authority, provide the name of the person who is to be the licensed individual of record: _____
_____.
- Does the person named in #7 above have a current individual license for the authority you are seeking? ___Yes ___No. If yes, provide the name and reference number of the company with which they were most recently affiliated.

Name: _____ Reference No. _____

If no, the attached individual application must be completed.

Signature of Corporate President, Partner, Sole Proprietor or
Licensed Individual

Date

DEPARTMENT USE ONLY:

Ref No.

Rel No.

C/R No.

Date Proc.

STATE OF NEW JERSEY
DEPARTMENT OF BANKING and INSURANCE
OFFICE OF ADMINISTRATION AND FINANCE
LICENSING SERVICES BUREAU
PO Box 473
Trenton, NJ 08625
LICENSED LENDERS INDIVIDUAL APPLICATION

INDICATE AUTHORITY(ies):

Mortgage Banker ___ Mortgage Broker ___ Correspondent Mortgage Banker ___
Secondary Mortgage Lender ___

YOU MUST SUBMIT A COMPLETED PERSONAL CERTIFICATION AS PART OF THIS APPLICATION.

YOU MUST INDICATE HERE WHETHER YOU HAVE EVER HAD A LICENSE ISSUED BY THIS DEPARTMENT ___ YES ___ NO

Name: _____ Male ___ Female ___

Employing Company: _____ Reference No. _____

Address of Principal New Jersey location: _____

Are you the officer or member of your firm who is to be the LICENSED INDIVIDUAL OF RECORD?
Yes ___ No ___ Additional licensee ___

Print Full Name

Signature

Date

EMPLOYER CERTIFICATION

This is to certify that _____ is authorized to apply for a
(Name of Applicant)
Licensed Lender Individual license in my employ.

Signature of Corporate President, Partner or Sole Proprietor

Date

PERSONAL CERTIFICATION

(This blank form may be reproduced)

Individual completing form check below:

Officer/Partner/Member/Owner _____
Director/Trustee _____
Stockholder _____
Individual Licensee _____
Employee _____

1. Name _____
2. Residence Address _____
3. Business Address _____
4. Date of Birth _____ Place of Birth _____
5. Telephone No. (_____) _____ Social Security Number _____

NOTE: Disclosure of Social Security Numbers is mandatory for child support enforcement purpose. The authority to compel disclosure of Social Security Numbers is established by P.L. 1996, c.7 and N.J.A.C. 3:1-20.

6. Employment History for Five Year Period Preceding the Date of This Application

Date		(Include present employment as well as preceding five years)	
From	To	Name, Location & Type of Business	Position & Nature of Duties

Attach additional sheet if more space is needed to complete employment history

7. Are you a citizen of the United States? Yes _____ No _____. If no, in what country do you hold citizenship? _____ . If you presently reside in the United States without citizenship, provide a copy of your alien registration status document.
8. Have you ever been arrested, indicted, convicted or pleaded “nolo contendere” to any offense, crime, or misdemeanor (other than a motor vehicle violation) in this state, any other state, or any federal jurisdiction? Yes _____ No _____ **If “yes”, complete ARREST FORM found on www.njdobi.org**
9. Have any fines or penalties been levied against you by any state, municipality or federal agency? Yes _____ No _____
10. Have you been involved in any material litigation during the five-year period prior to application? Yes _____ No _____
11. Are you now under investigation in this state, any other state, or federal jurisdiction? Yes _____ No _____
12. Have you ever held any license issued by the Department of Banking and Insurance? Yes _____ No _____
13. Have you ever had a license or right to engage in any business which is the subject of this application or any other business or profession denied, revoked, suspended, otherwise restrained by any agency of this state, any other state, or by the federal government? Yes _____ No _____
14. Have you ever filed a petition in bankruptcy or reorganization or been affiliated with any entity that has filed a petition in bankruptcy or reorganization? Yes _____ No _____. If the answer is “yes”, attach a separate schedule providing complete details including dates of bankruptcy or reorganization proceedings and copies of all petitions, discharges, etc.
15. Are you the subject of an arrest warrant for failing to comply with court ordered child support obligations? Yes _____ No _____
Are you in arrears on such obligations for a period of six months or more? Yes _____ No _____.

For “Yes” responses, refer to the website for an explanation of supporting documentation requirements. Failure to provide the specific information requested will cause the application to be returned to you.

CERTIFICATION

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License or an approval under an existing license, and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance. This authorizes release to the New Jersey Department of Banking and Insurance any and all information pertaining to me, documentary otherwise, from all governmental agencies, federal, state and local, without exception, both foreign and domestic. A photostatic copy of this authorization will be considered as effective and valid as the original.

Print Name

Signature

Title

Date

Subscribed and sworn to before me

On this _____ day of

_____, 20_____

Title