



State of Rhode Island
Department of Business Regulation



Division of Banking
233 Richmond Street, Suite 231, Providence, RI 02903-4231
Telephone: (401) 222-2405, Facsimile: (401) 222-5628, TDD: 711
e-mail address: bankinquiry@dbr.state.ri.us

BRANCH CERTIFICATE APPLICATION

Dear Applicant:

The State of *Rhode Island* is among several states that have adopted the Uniform Lender/Broker Branch Application (Form MU3) and the Uniform Mortgage *Control Persons* Information (Form MU2). Although the Form MU3 is entitled "Uniform Mortgage Branch Office Form" the Form MU3 is to be used by all Rhode Island Lenders, Loan Brokers and Small Loan Lenders. In addition to the attachments required in the Form MU3 and Form MU2 instructions state-specific requirements as explained in this package must also be attached and submitted to the *Rhode Island Division of Banking*.

This application form is to be used by Rhode Island licensed Lenders, Loan Brokers or Small Loan Lenders. When checking the type of license on Page 2 of 3 of the application, Lenders should check "Mortgage Lender", Loan Brokers should check "Mortgage Broker", irrespective whether the *applicant* will be engaged in lending or loan brokering activities that involve loans to be secured by real property located in Rhode Island. Small Loan Lenders should leave this section blank. A separate application must be completed for each branch location being requested along with all the supplemental documentation requested. Photocopy the application as many times as is needed.

A non-refundable investigation fee of Five Hundred Fifty Dollars (\$550) for each Lender branch, Two Hundred Seventy Five Dollars (\$275) for each Loan Broker branch, and Two Hundred Seventy Five Dollars (\$275) for each Small Loan Lender branch is required. **IF THE APPLICATION IS APPROVED**, an annual license fee for each approved branch shall upon request of the *Division of Banking* be paid pursuant to R. I. Gen. Laws § 19-14-4.

All information and documentation requested must be submitted concurrently, pursuant to R. I. Gen. Laws § 19-14-8. If, within sixty (60) days of the initial filing of the application, the applicant has failed to provide the necessary factual data in order to complete the application, the director or the director's designee shall notice the applicant, by certified mail, that the application shall be considered in default and rejected if all necessary data for a completed application is not received by the Division of Banking ("Division") on or before the date specified in the notice unless the applicant files with the Division written notice that the application has been withdrawn.

If this application was received more than six (6) months before the expected filing date please contact this office to confirm that the forms provided are still in use. Any questions regarding this application or the applicable bond, should be directed to the Licensing Examiner at (401) 222-2405.



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UNIFORM MORTGAGE LICENSE FORMS
STATE SPECIFIC REQUIREMENTS

Form MU3 – Uniform Lender/Loan Broker /Small Loan Lender Branch Office Form

The State of *Rhode Island* has adopted the Uniform Branch Application (Form MU3). In addition to the attachments required in the Form MU3 instructions, send the following jurisdiction-specific requirements to the *State of Rhode Island Division of Banking*.

- BRANCH LICENSE FEE** – Remit a check in the amount indicated below payable to “The General Treasurer, State of Rhode Island”:

Application for a Lender Branch Certificate	\$550.00
Application for a Loan Broker Branch Certificate	\$275.00
Application for a Small Loan Lender Branch Certificate	\$275.00

- FINANCIAL RESPONSIBILITY** Provide a financial statement **signed by an authorized officer of applicant** for the licensed company prepared and dated **not more than sixty (60) days** prior to the application date showing assets, liabilities and net worth, prepared in accordance with Generally Accepted Accounting Principles. Each licensee must maintain minimum net worth as indicated below:

MINIMUM NET WORTH REQUIREMENTS

Lender <i>Applicants</i>	\$100,000.00
Loan Broker <i>Applicants</i>	\$ 10,000.00
Small Loan Lender <i>Applicants</i>	\$ 25,000.00

- SURETY BOND** – Provide A bond rider which increases the bond coverage in effect for the existing license by five thousand dollars (\$5,000), **executed by a SURETY COMPANY licensed to do business in Rhode Island**, issued to the Applicant as the name appears on the Rhode Island License and the includes address of the Rhode Island licensed main office of the applicant. The rider shall reflect a change in coverage due to the establishment of the branch office. If the applicant will be using a d/b/a, the rider should be executed as "[Applicant] d/b/a [Name to be Used]".

- NON-LENDING/LOAN BROKERING BUSINESS / SHARING OF OFFICE SPACE** – Provide a response to the following questions:

- Will *applicant* engage in any non-lending/loan brokering business at the proposed branch location?

YES NO

If “yes”, attach an explanation of the non-lending/loan brokering business.

- Will the *applicant* occupy or share space with any person(s) engaged in financial services-related activity or any person engaged in any non-lending/loan brokering business at the proposed branch location?

YES NO

If “yes”, provide the names of the other person(s).

If the above is not applicable, because neither (a) or (b) apply indicate by checking Not Applicable below.

Not Applicable:

5. **DESIGNATED BRANCH MANAGER-** The person designated to be the manager of the proposed branch must complete a Form MU2 and provide the following documents as an attachment to the Form MU3.
 - a. Two fingerprint cards issued by the federal bureau of investigation for state and national criminal history record checks.
 - b. A signed and completed authorization for background check (form provided).
 - c. Complete details of all events or proceedings for any “Yes” answer to the questions contained in Form MU2, 8, Disclosures

6. **NET BRANCH AND/OR NET BRANCH ARRANGEMENTS** - *Applicant* further attests to the fact that *Applicant* has Banking Bulletin Number 2003-2 entitled Prohibited Net Branches & Net Branching Arrangements and that *Applicant* does not and will not transact the business under the license requested by this application in any manner which would involve either a net branch or a net branch arrangement, as defined in said Banking Bulletin Number 2003-2.

7. **SECRETARY OF STATE DOCUMENTATION** - If a corporation, provide a Certificate of Good Standing dated not more than sixty (60) days from the filing of this application **issued by the Rhode Island Secretary of State**, and a certified copy of the corporate by-laws.

If a limited liability company, provide a copy of a Certificate of Good Standing or a Certificate of Registration dated not more than sixty (60) days from the filing of this application **issued by the Rhode Island Secretary of State**, and a certified copy of the operating agreement.

If a limited partnerships provide a Certificate of Good Standing for the Limited Partnership from the Rhode Island Secretary of State, and if a general partnerships provide a Certificate of Good Standing for the General Partnership from the City or Town in which the partnership is registered.

8. **WHO TO CONTACT** – Contact your Division of Banking licensing staff by phone at (401) 222-2405 or send your questions via e-mail to bankinquiry@dbr.state.ri.us for additional assistance.

9. **DELIVERY INSTRUCTIONS** – Please send completed Form MU3, Form MU2, fees, and attachments to the following address:

***State of Rhode Island and Providence Plantations
Department of Business Regulation
Division of Banking
233 Richmond Street, Suite 231
Providence, RI 02903-4231***



State of Rhode Island
Department of Business Regulation



Division of Banking
233 Richmond Street, Suite 231, Providence, RI 02903-4231
Telephone: (401) 222-2405, Facsimile: (401) 222-5628, TDD: 711

AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE

Company Name _____

Address _____

City, State, Zip Code _____

I, _____
(Type or Print Full Name and Title)

Of _____
Maiden Name or Former Name
(Type or Print Residence Address, City, State, Zip Code)

having a date of birth of _____ and social security number of _____ hereby voluntarily direct and authorize the Division of Banking of the Department of Business Regulation to utilize the above information as part of its evaluation of my general character and financial condition. The information may be used for purposes of obtaining a credit report on me and/or may be shared with the Bureau of Criminal Identification of the Department of the Attorney General for the State of Rhode Island to make available to the Department of Business Regulation any criminal record or other disposition that the Bureau of Criminal Identification has on file in reference to me.

I hereby waive and release any and all manner of actions, cause of actions, and demands of every kind, nature and description, arising from any release of criminal records and requests there from, whatsoever against the State of Rhode Island, the Bureau of Criminal Identification, the Attorney General, the Department of Business Regulation, the employees of the Attorney General's Office and the employees and officials of the Department of Business Regulation in both law and equity which I may now have or in the future may have.

Upon submission of an application for licensure or a change in a licensee's officers, directors, manager or principal owner as defined in R. I. Gen. Laws § 19-14-1(10), each such officer, director, manager or principal owner must provide a signed response to the questions (Additional copies of this form may be reproduced as needed.)

Attach copy of a Photo ID (i.e. Valid Drivers License or ID Card. Attached: []

The undersigned certifies that the above responses are true and accurate to the best of my knowledge and belief.

Full Name (Type or Print) _____ Title _____

Signature _____ Date _____

Notary Public _____ Notary Seal

My Commission Expires _____, 20 _____

UNIFORM MORTGAGE BRANCH OFFICE FORM FORM MU3 INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. **FILING** – Form MU3 is the Branch Office form accompanying the Form MU1-Uniform Mortgage Lender/Mortgage Broker form. An *applicant* for a Mortgage Lender or a Mortgage Broker license may apply for a branch office to *jurisdiction(s)* that have adopted the uniform Form MU3. The *applicant* must also refer to published *jurisdiction*-specific requirements from each *jurisdiction* in which it is applying requirements relating to branch offices.
2. **TERMS USED** – See the following Explanation of Terms section regarding italicized words/phrases.
3. **EXECUTION** – The execution section must be completed by an authorized representative of the *applicant*.
4. **DATES** – The filing date is the date *applicant* submits this form to the *jurisdiction(s)*. The desired effective date is the date *applicant* would like this license/registration or amendment to become effective. Review published *jurisdiction*-specific requirements for effective date expectations.
5. **AMENDMENTS** – The *applicant* must update information about a branch office, as required in each applicable *jurisdiction*, by submitting amendments using Form MU3. When making changes to an existing license/registration, check the “amendment” box on line 1, provide all previous information in items 2a through 6a, filing and effective dates, license number where applicable, and complete only the information that is being amended in item(s) 2b through 6b or 7 through 11. Review published *jurisdiction*-specific requirements concerning the return of the prior original license/registration document when submitting the amended Form MU3.
6. **CONTACT EMPLOYEE** – The individual listed on the *applicant's* Form MU1 (company's main office) as the contact employee will be contacted by *jurisdiction(s)*, if needed, about this branch Form MU3.
7. **RECORDS** – Please identify where records will be kept if the *applicant* intends to maintain records for the branch office at a location other than the main address of the *applicant* or the location specified in item 2(C) on Form MU1.
8. **SURRENDER / CANCEL**– When an *applicant* decides to cease operations under the license/registration, at one or more branches, use the Form MU3 to notify *jurisdiction(s)* by checking the “surrender” box and completing only items 2, 7, and 8. Submit a separate Form MU3 for each branch license that is being surrendered. Send the original license/registration document (if any was issued) to the *jurisdiction(s)* along with the Form MU3 to surrender/cancel. Use the Form MU1 to notify *jurisdiction(s)* if the entire company will cease operations under the license/registration. Review published *jurisdiction*-specific requirements concerning additional specific requirements at closure.

B. FILING INSTRUCTIONS

1. **FORMAT**
 - A. Form MU3 may accompany a new company filing with Form MU1, or may follow the Form MU1 later. A fully completed Form MU3 must be submitted to each applicable *jurisdiction* when the *applicant* is filing for branch authorization the first time. The *applicant* should review *jurisdiction*-specific requirements published by each *jurisdiction* for specific branch filing requirements, including applicable fees.
 - B. The Execution section must include notarized original manual signature for the initial Form MU3 filing for each branch office.
 - C. Type all information.
 - D. Use only the current version of Form MU3 or a reproduction of it.
2. **ATTACHMENTS**
 - A. File a Form MU2 for each branch manager identified in item 6 if required by published *jurisdiction*-specific instructions.
 - B. Some *jurisdiction(s)* require separate filings for use of fictitious name/trade name/doing business as (“dba”) name(s) as seen in item 5. Other *jurisdictions* permit the branch office to use only the dba licensed for the company. Consult the *jurisdiction(s)* to determine such requirements, and attach a copy of such filing if required by that *jurisdiction*.
 - C. Depending on the *jurisdiction*, individual(s) originating mortgage loans at the branch office may need to file a Form MU4. Review published *jurisdiction*-specific requirements to verify the requirements there.
3. **JURISDICTION-SPECIFIC REQUIREMENTS** – Review published *jurisdiction*-specific requirements in which the *applicant* is applying for a list of requirements unique to the *jurisdiction(s)*, including applicable fees, records retention, branch-related bonding, etc.

C. EXPLANATION OF TERMS – The following terms are italicized throughout Form MU3

APPLICANT – The mortgage lender or mortgage broker applying on or amending information on this form for a branch license/registration. The only instance in which the *applicant* is an individual is in the case of a sole proprietorship.

JURISDICTION – A state, the District of Columbia, the Commonwealth of Puerto Rico, or any subdivision or regulatory body thereof.

PERSON – An individual, partnership, corporation, trust, or other organization.

FORM MU3	UNIFORM MORTGAGE BRANCH OFFICE FORM				<input type="checkbox"/> MORTGAGE BROKER	
	Applicant full legal name: _____				<input type="checkbox"/> MORTGAGE LENDER	
Date of filing (MM/DD/YYYY): _____		Desired Effective Date (MM/DD/YYYY): _____				

License Number information (if applicable) is optional. Use additional sheets if necessary.	License #	Jurisdiction	License #	Jurisdiction	License #	Jurisdiction
	License #	Jurisdiction	License #	Jurisdiction	License #	Jurisdiction

1. NEW APPLICATION AMENDMENT **Complete "b" for the item(s) being amended.**
 SURRENDER/CANCEL OTHER (review jurisdiction-specific instructions)

2a. _____ Physical address (Number and Street) _____ Physical City, State/Country, Zip+4/Postal Code	2b. _____ NEW Physical address (Number and Street) _____ NEW Physical City, State/Country, Zip+4/Postal Code
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3a. _____ Mailing address or P.O. Box (if different from Physical) _____ Mailing address City, State/Country, Zip+4/Postal Code	3b. _____ NEW Mailing address or P.O. Box (if different from Physical) _____ NEW Mailing address City, State/Country, Zip+4/Postal Code
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4a. () _____ - _____ ext _____ Business (Area Code) and Telephone Number () _____ - _____ Fax (Area Code) and Number _____ Branch website (enter "None" if not applicable)	4b. () _____ - _____ ext _____ NEW Business (Area Code) and Telephone Number () _____ - _____ NEW Fax (Area Code) and Number _____ NEW Branch website
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5a. _____ Trade name or "dba" used at this branch	5b. _____ NEW Trade name or "dba" used at this branch
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6a. _____ Branch Manager Name	6b. _____ NEW Branch Manager Name
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EXECUTION: The undersigned, being first duly sworn, deposes and says that he/she has executed this form on behalf of, and with the authority of, said *applicant* and 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 hereof, are current, true and complete;
- (2) To the extent any information previously submitted is not amended such information is currently accurate and complete;
- (3) That the *jurisdiction(s)* to which an application is being submitted may conduct any investigation in accordance with state law, into the background of the *applicant* for purposes of issuing the subject licenses;
- (4) To keep the information contained in this form current and to file accurate supplementary information on a timely basis;
- (5) To keep accurate books and records or otherwise comply with the provisions of law pertaining to the conduct of business for which the *applicant* is applying.

Notary seal here	_____ Date (MM/DD/YYYY) Signed or attested before me: _____ _____ Print Notary Public name on this _____ day of _____, Date Month Year State County _____ Notary Public signature	_____ Signature of <i>applicant's</i> representative by _____ _____ Print <i>applicant's</i> representative name at _____ Year State County _____ Notary Appointment Expires (MM/DD/YYYY)
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***This execution must always be completed in full with original, manual signature and notarization.
 Affix notary stamp or seal where applicable.***

Applicant full legal name: _____

7.	Physical address of location where the official books and records generated by this branch office will be kept. <input type="checkbox"/> Check here if same as previously specified principal records location (Item 2C on Form MU1). Review requirements from each <i>jurisdiction</i> for specific records retention requirements.			
	_____ Records Custodian Name	() _____ - _____ ext _____ Business Phone	() _____ - _____ Fax Line	_____ e-mail address
	_____ Number & Street	_____ City	_____ State / Province & Country	_____ Zip+4 / Postal Code

8	Enter appropriate number in the box(es) for each <i>jurisdiction</i> by location: Enter "1" if <i>applicant</i> is newly applying in that <i>jurisdiction</i> as a mortgage branch office. Enter "2" if <i>applicant</i> has a pending application in that <i>jurisdiction</i> as a mortgage branch office. Enter "3" if <i>applicant</i> is already licensed/registered in that <i>jurisdiction</i> as a mortgage branch office. Enter "4" if <i>applicant</i> is surrendering/canceling in that <i>jurisdiction</i> as a mortgage branch office.
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	ML	MB		ML	MB		ML	MB		ML	MB
Alabama			Idaho			Montana			Rhode Island		
Alaska			Illinois			Nebraska			South Carolina		
Arizona			Indiana			Nevada			South Dakota		
Arkansas			Iowa			New Hampshire			Tennessee		
California – DOC			Kansas			New Jersey			Texas – OCCC		
California – DRE			Kentucky			New Mexico			Texas – SML		
Colorado			Louisiana			New York			Utah		
Connecticut			Maine			North Carolina			Vermont		
Delaware			Maryland			North Dakota			Virginia		
District of Columbia			Massachusetts			Ohio			Washington		
Florida			Michigan			Oklahoma			West Virginia		
Georgia			Minnesota			Oregon			Wisconsin		
Guam			Mississippi			Pennsylvania			Wyoming		
Hawaii			Missouri			Puerto Rico					

9.	Will this branch office and/or individuals at this branch office operate pursuant to a written agreement or contract with the <i>applicant's</i> main office?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
10.	Will this branch office have sole responsibility for decisions relating to individuals originating or soliciting mortgage loans: (a) with respect to employment? (b) with respect to compensation?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
11.	Does any <i>person</i> , other than the <i>applicant</i> , have responsibility, directly or indirectly, for paying the expenses of this branch office or otherwise have a financial interest in this branch office or its activities? (a) If yes, provide an explanation of the expense payment and/or financial interest arrangement: (b) If yes, provide the following information for each <i>person</i> responsible for the expenses or with a financial interest:	YES <input type="checkbox"/>	NO <input type="checkbox"/>

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	Address, City, State/Province, Zip/Postal Code	Telephone	IRS Tax No., SSN, or Employer ID#	Separately Licensed? 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"/>
				<input type="checkbox"/> <input type="checkbox"/>