



## Description



### WEST VIRGINIA MORTGAGE LOAN ORIGINATOR LICENSE

#### Who is required to have this License?

An individual, who for compensation or gain, or in the expectation of compensation or gain:

- Takes a residential mortgage loan application
- Offers or negotiates terms of a residential mortgage loan
- Who is a loan processor or underwriter and is an independent contractor

#### Who does not need this License?

- An individual employed (W-2) solely as a loan processor or underwriter for a licensed mortgage broker or mortgage lender and directly supervised by a licensed mortgage loan originator (MLO)
- A person/entity that only performs real estate brokerage activities and is licensed or registered in accordance with West Virginia law, unless the person or entity is compensated by a lender, a mortgage broker or other MLO or by any agent of such lender, mortgage broker or other MLO
- A manufactured or modular home retailer employee who performs purely administrative or clerical tasks and who receives only the customary salary or commission from the employer in connection with the sales transaction
- MLOs registered in NMLS applicable to federally insured depository institutions

See the West Virginia Code for additional exceptions to licensing.

#### Pre-requisites for License:

- Criminal background to be conducted through NMLS\*
- Credit Report authorized through NMLS\*
- Sufficient financial responsibility, character, and general fitness
- Sponsorship by current employer
- Education and Testing – Successful completion of pre-licensure requirements **must** be completed **prior** to submission of application

\*International applicants must provide a credit report dated within 30 days, translated into English, and denominated into US dollar format. A current criminal background report prepared and executed by law enforcement in the area local to the applicant and submitted directly to the West Virginia Division of Financial Institutions (WVDFI) within 5 business days of submitting a license request is required. An application will not be considered complete until the reports are provided in the manner described above.

**WHO TO CONTACT** – Contact the WVDFI licensing staff by phone at (304) 558-2294 or via email to:

Lisa Miller at [lmiller@wvdfi.org](mailto:lmiller@wvdfi.org)

Kim Compton-Goff at [kcompton-goff@wvdfi.org](mailto:kcompton-goff@wvdfi.org)

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 IN NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.