

# STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING 1830 College Parkway, Suite 100 Carson City, NV 89706 (775) 684-7060 FAX (775) 684-7061 http://mld.nv.gov

# ESCROW AGENT RENEWAL APPLICATION Individual Renewal Form Instructions and Checklist for MLD Form 106

## **GENERAL INSTRUCTIONS**

1. Use form MLD 106 in order to apply for renewal of an escrow agent license.

<u>NOTE</u>: NRS 645A.020.6 prohibits a person from holding an escrow agent license, or being a control person of an escrow agency, if the person also holds a license issued under the Nevada Real Estate Brokers and Salespersons Act, NRS 645.0005 *et seq*.

- 2. Complete the renewal application by typing responses into the fillable form. You may also print the form and fill with blue ink. If a question does not apply to you, please indicate "N/A" or "not applicable". Applications containing white-out or correction tape will not be accepted.
- 3. Page 1 of 5
  - Item 1. Enter the Escrow Agent's full legal name.
  - Item 2. Enter the Escrow Agent License Number.
  - Item 3. Enter the Name of the Licensed Escrow Agency employing or associating with the Escrow Agent.
  - Item 4. Enter the full street address of the Escrow Agency office from which the Escrow Agent is to conduct Escrow Agent business.
  - Item 5. Select the answer that applies.
  - Initial at the bottom right of Page 1 of 5
- 4. Page 2 of 5,
  - Item 1 Required Items—Checklist: Check each box as the required item is completed.
  - Read and the statement and sign the statement
  - Enter Name and Date
  - Enter the telephone number where the Escrow Agent may be most easily reached.
  - Have this page of the form notarized
  - Initial at the bottom right of Page 2 of 5

- 5. Page 3 of 5 Certification by owner/principal of escrow agency
  - Enter owner/principal name within the statement
  - Enter owner/principal name and title below the statement
  - Owner/principal signature and date
  - Initial at the bottom right of Page 3 of 5
- 6. Page 4 of 5 Affidavit of Material Change
  - Check the applicable box affirming that the licensed entity has or has not undergone any changes in fact or representations since the last licensing or renewal
    - o Include MLD form 510 if a change is indicated as applicable.
  - Read the affidavit statement
  - Applicant Signature
    - Enter name of licensed entity
    - o By: The individual authorized to sign for the Escrow Agency signature and Enter date
    - o Enter authorized signatory name and title
  - Have this page of the form notarized
  - Initial at the bottom right of Page 4 of 5
- 7. Page 5 of 5
  - Read statements.
  - Escrow Agent Signature.
  - Enter Escrow Agent Name.
  - Enter Date.
  - Have this page of the form notarized.
  - Initial at the bottom right of Page 5 of 5.
- 8. The application must be completed in its entirety. Applications containing blank spaces, incomplete responses, missing addendums or exhibits, or not accompanied by the correct fees will not be processed. Use the "Required Items Checklist" on the following page to ensure your renewal application is complete.
- 9. If the answer to any of the disclosure questions is "YES" provide your explanation in the space provided on the form. All separate exhibits, documents or records submitted in support of the application must indicate the applicant name and item number to which the document or record applies.
- 10. The renewal application, renewal application fee(s), all renewal application addendums and attachments must be mailed to the address above.
- 11. All escrow agent licenses expire on July 1 of each year, unless renewed prior to expiration.

## **REQUIRED ITEMS CHECKLIST**

- 1. Completed Renewal Application, including any applicable disclosure addendums and required attachments.
- 2. Applicable Fees (Payable to the "Division of Mortgage Lending").

Application	
Escrow Agent License Renewal	\$125.00
Change of Association	
Change Escrow Agency Association	\$25.00

<sup>\*</sup>NOTE: All fees are non-refundable.

- 3. There is an additional 50% non-refundable renewal fee of **\$62.50** should the renewal application not be received by the office of the Division of Mortgage Lending and/or is incomplete prior to the expiration of the Escrow Agent's License. NRS 645A.040(4)
- 4. MLD Form 510
  - Child Support Statement. (Pursuant to NRS 645A.025, required regardless of any support obligations.)
  - Personal Disclosure Form (including an explanation of "Yes" answers) completed, signed and notarized.
- 5. Evidence of completion of 10 hours of approved courses of continuing education within the 12 months immediately preceding the date on which the license expires.

## The 10 hours of approved courses of continuing education must include:

- 2 hours of ethics, which must include instruction on fraud and consumer protection
- 2 hours of federal law and regulations relating to escrow activities
- 2 hours of Nevada law and regulations relating to NRS 645A and NAC 645A or other Nevada laws and regulations relating to mortgages and
- 4 hours of electives, which may include instruction appropriate to a specialized area of practice