

## STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING

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## ESCROW AGENT LICENSE APPLICATION and ESCROW AGENCY CONTROL PERSON BIOGRAPHICAL STATEMENT AND CONSENT Individual Form Instructions and Checklist

(MLD Form No. 105)

## **GENERAL INSTRUCTIONS**

- 1. Use this form if (1) you are applying for an initial escrow agent license, (2) you are changing association to a new escrow agency, (3) you are a control person of an escrow agency that has applied for a license, or (4) you are a new control person of an escrow agency that holds a license under NRS 645A. If you are renewing an existing escrow agent license, do not use this form. Instead, complete the appropriate renewal application available on the Division of Mortgage Lending's website listed above.
- 2. <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 seg*.
- 3. Complete the application with responses in type or in 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.
- 4. Insert the individual's full legal name in the space provided in the upper left-hand corner of each page of the application.
- 5. Insert the full legal name of the escrow agency that the individual is associated with as an escrow agent or control person in the space provided in the upper right-hand corner of each page of the application.
- 6. 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 be abandoned. Use the "Application Checklist" on the following page to ensure your application is complete.
- 7. If the space provided for your response is insufficient, use the Disclosure Addendum Form, but be sure to indicate the applicant name and item no. that the addendum applies to. All separate exhibits, documents or records submitted in support of the application must indicate the applicant name and item no. the document or record applies to.

- 8. <u>Amendments</u> A licensee has a continuing obligation to ensure that the information in his or her initial or renewal application is accurate. Any material change to information contained in an initial or renewal application is an amendment. To request an amendment to an existing escrow agent license, submit (1) a cover letter explaining the amendment, (2) completed page 1 of the current Individual Form and (3) a completed page(s) of the Individual Form with the current information stricken (stricken) and the amended information added.
- 9. <u>Change of Association</u> If you currently hold an escrow agent license but intend to change the escrow agency that you associated with, you must complete and submit sections 1, 8 and 9 of the Individual Form, <u>and</u> the Division must have received the Notice of Termination or Disassociation (MLD Form No. 602) from your associated escrow agency of record with the Division.
  - a. An escrow agent may not associate with or be employed by more than one escrow agency at a time. A request to change association will not be approved until the Division has received the Notice of Termination or Disassociation form from the escrow agency that you left or are leaving.
  - An escrow agent may not associate or begin employment with an escrow agency until the Commissioner
    has provided notice to the escrow agency of the acceptance of the request to associate with the escrow
    agent.
  - c. Once the change of association request is approved, a new license certificate will be issued to the escrow agent that contains the name and address of the employing escrow agency.
- 10. Upon receipt of the completed application, an investigation will be made into the experience, character, financial condition, business reputation, and general fitness of the applicant or the applicant's control persons.
- 11. The application, application fee(s), all application addendums and attachments must be mailed to the address above.
- 12. All escrow agent licenses expire on June 30 of each year, unless renewed for the upcoming year.

## REQUIRED ITEMS CHECKLIST

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

Application	
Escrow Agent License	\$125.00
Amendment	
Change to Information in Application Record	\$10.00
Change of Association	
Change Escrow Agency Association	\$25.00

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

- 3. Fingerprint Cards for the escrow agent applicant or each control person of the escrow agency applicant. Cards are available at local law enforcement agencies. Only Form FD-258 will be accepted.
- 4. Copy of Driver's License or Government Issued Identification Card.