



CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING
PO Box 040
TRENTON, NJ 08625-0040

THOMAS B. CONSIDINE
Commissioner

NEW JERSEY LICENSE SURRENDER/NON-RENEWAL FORM INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. The requirements for the discontinuation of licensed lender business activity are set forth in N.J.A.C. 3:15-2.15. While completion of the New Jersey Surrender/Non-Renewal Form is not required by State regulations, the completion of this form will assist the licensee in complying with the requirements of the State regulations. The form, all required attachments and the annual reports should be mailed to:

**State of New Jersey
NJ Department of Banking and Insurance
Licensing Services Bureau
P.O. Box 473
Trenton, NJ 08625-0473**

2. When a licensed lender with authority to act as a mortgage banker, correspondent mortgage banker, mortgage broker or secondary mortgage lender discontinues its licensed business operations in New Jersey, the licensed lender shall:

- A. Surrender the entity's current principal office license as well as the license of each affiliated supervisory individual, branch office, and the certificates of all registered mortgage solicitors, if any;
- B. If there are any New Jersey residential mortgage loans being processed, provide the information required by Attachment 1 and 2 as described below;
- C. Identify the location of the loan files of pending New Jersey residential loan applications on Block 7 of the New Jersey License Surrender/Non-Renewal Form;
- D. Identify the location of other loan files required to be maintained under the New Jersey law and regulations on Block 8 of the New Jersey License Surrender/Non-Renewal Form;
- E. If any arrangements have been made for other entities to take over loan files, please attach a copy of that (those) agreement(s) and complete the information requested on Block 9 of the New Jersey License Surrender/Non-Renewal Form;
- F. As required on Block 10, identify the person within the licensee's operations designated to handle consumer problems that may arise;
- G. Determine that any and all outstanding amounts due to the NJ Department of Banking and Insurance for examinations, enforcement actions and/or consumer complaints have been satisfied;
- H. Satisfy all filing requirements including the Final Annual Report which report shall be for the year in which the licensed lender discontinues its licensed business operations in New Jersey;
- I. Pay all assessments due and owing and **prepay the base assessment** for the year of the discontinuance by paying the amount of the most recently billed assessment within 15 days after ceasing business or upon being acquired. Adjustments to the base assessment, if any, and the final volume assessment for the year of discontinuance will be billed in the year following the discontinuance. In the event of an acquisition, the amount carried forward shall be paid by the acquiring entity;
- J. Identify on Block 11 of the New Jersey Licensed Surrender/Non-Renewal Form the person within the licensee's operations responsible for the payment of assessments.

3. When a licensed lender with authority to act as consumer lender or sales finance company discontinues its licensed business operation in New Jersey, the licensed lender shall:

- A. Surrender the entity's current principal office license as well as the license of each affiliated supervisory individual, branch office, and the certificates of all registered mortgage solicitors, if any;
- B. If there are any New Jersey consumer loan installments sales contracts or charge account agreements being processed, provide the information required by Attachment 4 as described below;
- C. Identify the location of the loan or agreement files required to be maintained under New Jersey law and regulations on Block 8 of the New Jersey License Surrender/Non-Renewal Form;
- D. If any arrangements have been made for other entities to take over loan or agreement files, please attach a copy of that (those) agreements and complete the information requested on Block 9 of the New Jersey License Surrender Non-Renewal Form;
- E. Identify on Block 10 of the New Jersey License Surrender/Non-Renewal Form the person within the licensee's operations designed to handle consumer problems that may arise;
- F. Determine that any and all outstanding amounts due to the NJ Department of Banking & Insurance for examinations, enforcement actions and/or consumer complaints have been satisfied;
- G. Satisfy all filing requirements including the Final Annual Report which report shall be for the year in which the licensed lender discontinues its licensed business operations in New Jersey.
- H. Pay all assessments due and owing and prepay the base assessment for the year of the discontinuance by paying the amount of the most recently billed assessment within 15 days after ceasing business or upon being acquired. Adjustments to the base assessment, if any, and the final volume assessment for the year of discontinuance will be billed in the year following the discontinuance. In the event of an acquisition, the amount carried forward shall be paid by the by the acquiring entity; and
- I. Identify the person within the licensee's operations responsible for the payment of assessments on Block 11 of the New Jersey License Surrender/Non-Renewal Form.

B. ATTACHMENTS

- 1. The total number of NJ residential mortgage loans being processed as of the date of this form and a detailed listing for all such loans, setting forth:
 - A. Consumer's name;
 - B. Address; and
 - C. Property Address.
- 2. The number of NJ residential mortgage loans being processed that have a closing date later than the date of this form, and a detailed listing for all such loans, setting forth:
 - A. Consumer's name;
 - B. Address;
 - C. Property Address; and
 - D. Closing Date.
- 3. True copy of agreement with entity taking over loan files and/or a written description of the arrangement with that entity.
- 4. The total number of NJ consumer loan installment sales contracts or charge account agreements and a detailed listing for all such transactions setting forth:
 - A. Consumer's name;
 - B. Address.

C. ANNUAL REPORT FILINGS

- 1. A hard copy version of the annual report required by the regulations is available on the NJ DOBI website at: <http://www.state.nj.us/dobi> and must be filed each year by April 1st to report business conducted during the prior calendar year. If the license is being surrendered and the date the licensee or registrant ceased business is after the close of a calendar year and prior to April 1st of the ensuing year, the licensee or registrant shall file a final report from January 1st to the date the licensee or registrant ceased business.
- 2. A licensee or registrant who allows its license to expire on June 30th shall file its annual report of New Jersey loans for the year of Non-Renewal on or about August 1st following the date of Non-Renewal. Utilize the NJDOBI website noted above to access and print the hard copy of the annual report form.

EXPLANATION OF TERMS

(The following terms are italicized throughout this form)

JURISDICTION means the federal government, a foreign government, a state, the District of Columbia, the Commonwealth of Puerto Rico, or any subdivision or regulatory body thereof.

INVESTIGATION includes: (a) grand jury investigations, (b) formal investigations by other regulatory organizations or, (c) actions or procedures designated as *investigations by jurisdictions*.

The term *investigation* does not include subpoenas, preliminary or routine regulatory inquiries or requests for information, deficiency letters or examinations.

FINANCIAL SERVICES or **FINANCIAL SERVICES-RELATED** pertains to consumer lending, debt adjustment, money transmission or real estate lending (including, but not limited to, acting as or being associated with mortgage lender or mortgage broker).

LICENSEE OR REGISTRANT pertains to the company that holds a New Jersey license and is surrendering its NJ license using this form.

NJ DOBI means the State of New Jersey, Department of Banking and Insurance.

See attached New Jersey License Surrender/Non-Renewal Form

NO FEE IS
REQUIRED TO
FILE THIS FORM

NJ LICENSE SURRENDER/NON-RENEWAL FORM

NJ LICENSE TYPE – CHECK ONE

Mortgage Banker

Correspondent Mortgage Banker

Mortgage Broker

Secondary Mortgage Lender

Consumer Lender

Sales Finance Company

WARNING: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT MAY CONSTITUTE CRIMINAL VIOLATIONS.
To surrender a license, file this form and the required attachments within 15 days of ceasing to conduct business or if the license expired on June 30th, file this form and the required attachments as soon as possible thereafter.

1. A. FULL LEGAL NAME OF LICENSED/REGISTERED COMPANY (if sole proprietor: last, first and middle name):		B. NJ DOBI Reference No.:		
C. NAME UNDER WHICH BUSINESS IS CONDUCTED, IF DIFFERENT:		D. CONTACT PERSON:		
E. CONTACT PERSON'S DIRECT AREA CODE/TEL. NO.:	F. COMPANY MAIN ADDRESS: NUMBER AND STREET CITY STATE/COUNTRY ZIP+4/POSTAL CODE			
G. MAILING ADDRESS, IF DIFFERENT: NUMBER & STREET, CITY, STATE & ZIP CODE		H. COMPANY TELEPHONE NUMBER: (include area code)		
I. E-MAIL ADDRESS OF CONTACT PERSON:				

2. Check One: Surrender in all *jurisdictions* where licensed or registered, including NJ

Surrender in NJ, but will continue business in other states

Surrender NJ license or registration, but will continue business in NJ as an exempt entity

<p>3. Reason for Surrender: <input type="checkbox"/> Voluntary Cessation of Business in NJ</p> <p><input type="checkbox"/> Claiming an exemption</p> <p>Check One: <input type="checkbox"/> Bankruptcy</p> <p><input type="checkbox"/> Non-Renewal of License or Registration</p> <p><input type="checkbox"/> Other: State Reason for Surrender on below line</p> <p>_____</p>	<p>4. If surrendering, enclose with this filing:</p> <p>(a) Original Principal Office License;</p> <p>(b) Original Branch Office License(s);</p> <p>(c) Original Individual Licensed Lender License(s);</p> <p>(d) Original Mortgage Solicitor Registration(s);</p> <p>(e) The annual report of business for the prior completed year and the final report for year of surrender;</p> <p>(f) Attach list of each NJ loan in process; if none, check box <input type="checkbox"/></p> <p>(g) Attach list of all NJ loans in process and scheduled to close; if none, check box <input type="checkbox"/></p> <p>(h) Copy of agreement with another entity to take over files and/or a written description of such arrangements.</p>
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5. Date firm ceased or intends to cease business or date of Non-Renewal of its license(s)/registration(s) in New Jersey: MM / DD / YYYY

6. Is the company now the subject of or named in any *financial services-related*:
(On a separate sheet, provide details for any "yes" answers)

1. investigation	YES	NO	
2. consumer-initiated complaint	<input type="checkbox"/>	<input type="checkbox"/>	
3. private civil litigation	<input type="checkbox"/>	<input type="checkbox"/>	

7. CONTACT NAME & LOCATION OF THE LOAN FILES OF PENDING NJ RESIDENTIAL LOAN APPLICATIONS :	AREA CODE / TELEPHONE NO.:
8. CONTACT NAME & LOCATION OF OTHER LOAN FILES REQUIRED TO BE MAINTAINED UNDER NJ LAW AND REGULATIONS :	AREA CODE / TELEPHONE NO.:
9. CONTACT NAME & ADDRESS OF ENTITY TAKING OVER LOAN FILES:	AREA CODE / TELEPHONE NO.:
10. CONTACT NAME & ADDRESS OF PERSON FROM LICENSEE'S OPERATIONS DESIGNATED TO HANDLE CONSUMER PROBLEMS THAT MAY ARISE:	AREA CODE / TELEPHONE NO.:
11. CONTACT NAME & ADDRESS OF PERSON FROM LICENSEE'S OPERATIONS RESPONSIBLE FOR THE PAYMENT OF ASSESSMENTS:	AREA CODE / TELEPHONE NO.:

12. **EXECUTION:** The undersigned certifies that he/she has executed this form on behalf of, and with the authority of, the NJ licensed lender, and that all information herein, including any attachments hereto, is accurate, complete, and current. The undersigned further certifies that the company's books and records will be preserved and available for inspection as required by law.

Date (MM/DD/YYYY)

By: _____
Signature (PRINT NAME & TITLE)