



NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

INDIVIDUAL SURETY BOND CERTIFICATION

(ONLY TO BE COMPLETED BY MORTGAGE LOAN ORIGINATOR COVERED BY AN INDIVIDUAL MLO SURETY BOND)

NAME OF MORTGAGE LOAN ORIGINATOR: _____

NMLS NUMBER: _____

DATE LICENSED BY DFS: _____

Check All That Apply

- Initial Certification
(Original Bond required)
- Change in Sponsor
(Bond Rider Required)
- Change in Name
(Bond Rider Required)

YEAR CERTIFICATION FILED

Name of Sponsoring Entity (Employer) (Begin with the most recent Employer) [Add additional sheets as necessary]	Sponsor NMLS Number	Period of Employment (Start/End dates)	\$ Volume of Loans Originated * (See Below)	\$ Amount of Bond	Bond Effective Date

*** Provide aggregate dollar amount of loans originated for the preceding calendar year. However, if employed with sponsor less than 12 months provide aggregate volume of loan originated for the period of employment. Do not include loans on "investment property."**

Total \$ volume of loans originated for the preceding calendar year	\$		Total \$ volume of loans originated for the current calendar year	\$
Required \$ Amount of Bond Coverage (Pursuant to Part 420.15 of the Superintendent's Regulations)				\$

REMINDERS: (1) Original Surety Bond and Individual Surety Bond Certification Form must be submitted within 10 days of being licensed. However, coverage must begin within five (5) days of being licensed. (2) A Surety Bond Certification Form and Surety Bond Rider must be submitted within 10 days of a Change in Sponsorship. (3) Annually, the Department will require licensed MLOs covered by "Individual Mortgage Loan Originator Surety Bonds" to provide proof of Bond Continuation.

Please complete the section below: Form will not be accepted without Original Signature of MLO or Notary Signature and Stamp or Seal

I, _____, hereby subscribe and affirm, under penalty of perjury, that I have personally reviewed this Surety Bond Certification form and certify that the information contained in this Certification is true and accurate and does not contain any omission of a material fact. Further, I shall promptly notify the Superintendent of any changes affecting this Certification, including but not limited to, my termination of employment as indicated in this Certification, cancellation of my surety bond or a civil action pertaining to mortgage loan origination activities in New York or any other State.

Notary Stamp or Seal

Signature of MLO:		Title:		Date:	
Signature of Notary:		Notary #:		County:	

Forms notarized outside New York State must include certification from county clerk evidencing authority to function as a notary in the respective jurisdiction

Instructions for Filling out the Individual Surety Bond Certification Form

1. **Name of Sponsoring Entity (Employer):** For this column, the licensed Mortgage Loan Originator (MLO) must indicate the legal name of the licensed MLO's employer (sponsor). This name is the one the employer is legally required to use to conduct business in New York (obtain this information from your employer).
2. **NMLS Number of Sponsor:** For this column, a licensed MLO must indicate the NMLS identification number of the Sponsoring Entity. This includes the current sponsor and all sponsors for which the MLO conducted New York origination activity during the preceding and current calendar year.
3. **Period of Employment** (start and end dates): For this column, the licensed MLO must indicate the start date and if applicable the end date for every employer the licensed MLO worked for during the calendar year. List your Current Employer first.
4. **\$ Volume of Loans Originated:** For this column, the licensed MLO must indicate the total volume of loans originated for the preceding calendar year and/or period of employment if less than 12 months for each employer. All loans must be aggregated and indicate at the end of the column. Do not include loans on properties exceeding four (4) units.
5. **\$ Amount of Bond Coverage:** For this column, the licensed MLO must indicate the required amount of bond coverage. Refer to the Mortgage Loan Originator [Surety Bond Instruction Grid](#) or use the Surety Bond requirements chart below for the required amount of bond coverage which is based on your aggregate amount of New York loans originated in the preceding calendar year, but not less than \$10,000.

Surety Bond Requirements: Loan Originators that are not covered by an Originating Entity surety bond must maintain an individual surety bond based on the dollar volume of loans originated in the preceding calendar year, as illustrated in the following chart: 3 NYCRR 420.15

Aggregate \$ amount of NY loans originated by Individual MLO	Required amount of bond
\$0 to \$999,999	\$10,000
\$1,000,000 to \$7,499,999	\$15,000
\$7,500,000 to \$14,999,999	\$25,000

Aggregate \$ amount of NY loans originated by Individual MLO	Required amount of bond
\$15,000,000 to \$29,999,999	\$50,000
\$30,000,000 to \$49,999,999	\$75,000
\$50,000,000 +	\$100,000

6. **Bond Effective Date:** For this column, the licensed MLO is to indicate the date bond coverage became effective.

REMINDERS:

1. The Individual Surety Bond Certification Form must be completed by all MLOs covered by an individual bond. Coverage must begin no later than five (5) days of being licensed by the Department.
2. The Individual Surety Bond Certification must be signed and stamped by the Notary certifying this form. **Note:** Forms notarized outside New York State must include a copy of certification from appropriate authority evidencing jurisdiction to function as a notary in that state.
3. An original signature Surety Bond Certification Form bearing original Notary stamp must be submitted (no photocopies will be accepted).
4. Resubmission of a Surety Bond Certification Form is required for changes in "Sponsorship/Employment