

**TERRITORY OF THE UNITED STATES VIRGIN ISLANDS  
OFFICE OF THE LIEUTENANT GOVERNOR  
DIVISION OF BANKING AND INSURANCE**

**RENEWAL LICENSE APPLICATION PROCEDURES FOR A MORTGAGE LENDER**

**In order to complete the application process, the Applicant must provide the following information and any additional requested information for licensure:**

1. A completed application which must be typed and accompanied by supporting documentation must be returned to:

The Division of Banking and Insurance  
Office of the Lieutenant Governor  
5049 Kongens Gade  
St. Thomas, V.I. 00802-6487

2. A license fee in the amount of \$1,000.00
3. A tax clearance letter from the Bureau of Internal Revenue for all entities requesting licensure.
4. A bond continuation certificate evidencing that the applicant's surety bond which is being held in favor of the Government of the Virgin Islands is still in full force and effect. If the applicant's surety bond has not yet expired, this is a reminder that a continuation certificate must be provided on or before the expiration date. The surety bond must be in an amount prescribed in Section 363 (h) of Title 9 of the Virgin Islands Code and must be accompanied by a sworn statement setting forth the total dollar amount of mortgage loans applied for and accepted or mortgage loans applied for, procured, and accepted during the last calendar year. The surety bond must be maintained for the duration of the Applicant's licensure in the Virgin Islands.
5. A Certificate of Goodstanding or other evidence from the Division of Corporations and Trademarks, Office of the Lieutenant Governor of the U.S. Virgin Islands showing that the applicant is current in its filings and payment of fees with that division.
6. If the applicant is not domiciled in the Territory, a Letter of Certification or other evidence from the appropriate regulatory authority showing that applicant's license to act as a mortgage broker in applicant's home state is current.
9. On or before March 31<sup>st</sup> of each calendar year in which the applicant is licensed, applicant must provide an annual report as of December 31<sup>st</sup> of the previous calendar year. An "Annual Report Form" will be forwarded to the applicant.

**All questions pertaining to the requirements for licensure may be directed to the Division of Banking and Insurance at (340) 774-7166.**

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**RENEWAL LICENSE APPLICATION FOR A MORTGAGE LENDER**

**I.) GENERAL INFORMATION**

A. Exact Legal Name of Applicant: \_\_\_\_\_

B. D/B/A, Fictitious or Trade Name Used: \_\_\_\_\_

C. Business Address (Physical) \_\_\_\_\_

\_\_\_\_\_  
Telephone No: \_\_\_\_\_ Fax No: \_\_\_\_\_

D. Residential Address (For applicants who are individuals.) \_\_\_\_\_  
(Applicant must have a current biographical affidavit on file with the Division.)

\_\_\_\_\_  
Telephone No. \_\_\_\_\_

E. Federal Taxpayer I.D. No: \_\_\_\_\_

F. State or Country where Organized: \_\_\_\_\_

G. Date Organized: \_\_\_\_\_

H. Date First license issued.: \_\_\_\_\_

I. Name and Address of VI Resident Agent: \_\_\_\_\_  
(Individual must have current biographical affidavit on file with the Division)

\_\_\_\_\_  
J. Name of all State(s) where Applicant currently operates,  
\_\_\_\_\_  
\_\_\_\_\_

K. Has Applicant paid any taxes in the Virgin Islands in calendar year 2006? ( ) Yes ( ) No.

If yes, what was the total amount of taxes paid: \$ \_\_\_\_\_

**II.) STATUS OF APPLICANT:** (Check appropriate box.)

An Individual doing business  
under own name  
SS# \_\_\_\_\_

An individual doing business  
an assumed/trade name

A general partnership

A corporation-V.I., corporate I.D. #

An association

A limited partnership

A Limited Liability Company

A trust

Other (describe)  
\_\_\_\_\_

**III.) Regulatory/Criminal/Civil Disclosure:**

**If the applicant is an organization/ company, please answer the following:**

- A. Have there been any enforcement proceedings by the Department of Housing and Urban Development (HUD), Federal Housing Administration (FHA), Veterans Administration (VA), Federal National Mortgage Association (FNMA), or any other federal or state agency against the Applicant, its partners, directors executive officers or controlling persons, which involve licensure or business activities as a mortgage broker?  
 **Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).
- B. Since the issuance of applicant's last license, has the Applicant or any of its officers, managers or individuals with a financial interest in the Applicant's business had a license suspended or revoked or been subject to an administrative action by a State or Federal Regulatory Agency?  
 **Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).
- C. Since the issuance of the applicant's last license, has the Applicant or any of its officers, managers or individuals with a financial interest in the Applicant's business surrendered or been refused a license by any State or Federal Regulatory Agency?  
 **Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).
- D. Since the issuance of the applicant's last license, has the Applicant or any of its officers, managers or individuals with a financial interest in the Applicant's business ever been charged or convicted of a crime or been involved in any criminal actions.  
 **Yes**  **No (If yes, please explain in detail)** (Additionally, please provide a current police report.)
- E. Since the issuance of the applicant's last license, has the Applicant or any of its officers, managers or individuals with a financial interest in the Applicant's business been involved in any bankruptcy or receivership proceedings  
 **Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

**If the applicant is an individual, please answer the following:**

A. Have you been arrested, charged or convicted of a crime since the issuance of your last license?

**Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

B. Have you, since the issuance of your last license, had any professional, vocational or business license denied, suspended, revoked or restricted or a fine imposed by any licensing authority or withdrawn any application for or surrendered any such license to avoid disciplinary action?

**Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

C. Are there currently any disciplinary actions pending against you?

**Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

D. Have you, since the issuance of your license, been indebted, other than for current accounts, to any company or person for unpaid funds.

**Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

E. Have you, since the issuance of your license, been involved in any bankruptcy or receivership proceedings?

**Yes**  **No (If yes, please explain in detail)** (Attach a separate sheet if needed).

**\*\*If the applicant answered is "YES" to any question, please attach a statement, signed by a person authorized by the organization, detailing the events which led to the charges, claim or complaint including the dates and jurisdiction in which the charges, claim or complaint was filed. If the matter was heard in a court, attach copies, CERTIFIED BY THE COURT, of the Claim or Criminal Complaint and the final order or judgment. If the matter was heard by an administrative agency, attach copies of the claim or complaint and a document evidencing final disposition of the matter.**

**IV.) Personnel: Please answer the following only if there are any changes to the information provided in the initial application.**

List below the name, title, status and, if applicable, percent interest of each officer, general partner, director, member, and each shareholder for this business entity. "Officer" means chief executive and/or operation officer, president, executive or senior vice president, secretary or treasurer. "General Partner" refers to a general partner of a limited partnership or to a general partner of a general partnership who holds an interest of more than 10%. "Member" refers to a limited liability company or a non-corporate business association. "Shareholder" means any shareholder owning or controlling 10% or more of any class of stock in the corporation. (If more space is required, please use an additional sheet.) (Additionally, please execute and attach a biographical affidavit for each individual listed.)

Name	Title/Status and/or % interest
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	

**V.) Operation and Record Retention**

A. Individual Responsible for the US Virgin Islands Operations of the Applicant:

\_\_\_\_\_  
 Name ( ) Telephone No.

\_\_\_\_\_  
 Street Address

\_\_\_\_\_  
 Mailing Address

\_\_\_\_\_  
 City State Zip Code

B. Location of the principal U.S. Office of the Applicant

( )

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Name Telephone No

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Street Address

---

City State Zip Code

C. Location where official books and records of the Applicant are kept:

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Name Telephone No

---

Street Address

---

City State Zip Code

D. Please identify all Virgin Islands office locations at which the business of the Applicant is conducted.  
(Attach additional pages if necessary.)

**(\*\*Note: A license is needed for each place of business. Additionally, pursuant to Section 368 of Title 9 of the Virgin Islands Code, an applicant must receive the written consent of the Banking Board prior to changing its place of business.)**

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Name of Office Telephone No

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Contact Person Telephone No

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Street Address

---

City State Zip Code

E. Location where pertinent loan documents are kept regarding loans closed in the US Virgin Islands:

\_\_\_\_\_  
Name of Office Telephone No

\_\_\_\_\_  
Contact Person Telephone No

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City State Zip Code

**VI.) CERTIFICATION**

The undersigned, being duly sworn according to law and under the penalties of perjury state that the information given in this application for a license as a Mortgage Lender is true and correct and that all estimates given are true estimates based upon facts which have been carefully considered and assessed.

Name \_\_\_\_\_ Date \_\_\_\_\_  
(Please Print)

Signature \_\_\_\_\_

Title \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_ day of \_\_\_\_\_, 200\_\_.

**SEAL**

\_\_\_\_\_  
Notary Public

**\*\*\*Applicant must promptly notify the Division of Banking & Insurance of any changes in the information reported on this application and any changes in the business operations of the Mortgage Lender.**