



ADMINISTRATIVE RULES OF MONTANA

2.59.1753 APPLICATIONS FOR INITIAL LICENSE NEAR YEAR-END; WHEN APPLICATION FOR INITIAL LICENSE MAY BE DEEMED ABANDONED

- (1) An application for initial license submitted to the department through NMLS during the period of November 1 through December 31 is deemed an application for licensure for the next calendar year unless the following conditions are met:
 - (a) the applicant requests expedited processing of the application and issuance of a license for the remainder of the calendar year in which the application is submitted;
 - (b) the application is complete and contains no deficiencies; and
 - (c) the department has sufficient time and staff resources to accommodate the applicant's request during the period November 1 through December 31, which coincides with the renewal period for current licensees. Current licensees' renewal applications are given administrative priority over applications for initial licensure.
- (2) If an applicant is approved for licensure during the license renewal period of November 1 through December 31 and requests issuance of a license immediately, the applicant must submit the following renewal application, as appropriate:
 - (a) Mortgage Loan Originator License Renewal or Reinstatement Application dated December 9, 2020; or
 - (b) Mortgage Company/Branch Renewal Form dated December 9, 2020.
- (3) All licenses expire on December 31 regardless of issuance date. A person whose license has expired may not engage in the activities for which the license was issued. Reinstatement of an expired license is governed by ARM 2.59.1731.
- (4) An application for initial license shall be deemed abandoned if the applicant fails to provide the documents or information requested by the department within 60 days of notification to the applicant of the deficiencies.
 - (a) If the 60-day period following notification of deficiencies has not elapsed by December 31, the application is deemed an application for the next calendar year and will be processed without submission of a new application and fee.
 - (b) The application shall be deemed abandoned if the requested documents or information are not provided within the remainder of the 60-day period in the new year.
 - (c) Upon abandonment, the licensing process may be started anew with the submission of a new license application and fee.

- (5) The 60-day period for providing documents or information requested by the department applies to persons applying for initial licensure and not to renewal applicants.
- (6) The period for applicants to provide documents or information requested by the department listed in (3) is extended by 60 days to allow additional documents or information to be submitted within a total of 120 days of notification to the applicant of deficiencies. This section sunsets on June 1, 2021.

Authorizing statute(s): 32-9-120, MCA

Implementing statute(s): 32-9-120, MCA

History: NEW, 2013 MAR p. 2417, Eff. 12/27/13; AMD, 2015 MAR p. 923, Eff. 7/17/15; AMD, 2020 MAR p. 1615, Eff. 8/29/20; AMD, 2021 MAR p. 715, Eff. 6/12/21.