



ADMINISTRATIVE RULES OF MONTANA



2.59.1735 DETERMINING THE AMOUNT OF SURETY BOND FOR A NEW MORTGAGE BROKER OR MORTGAGE LENDER

- (1) An entity applying for a license as a mortgage broker or mortgage lender for the first time in Montana shall submit with its application the total combined annual loan production volume for the year preceding the year of application as required by 32-9-123(2)(b), MCA.
- (2) An entity having no prior business history, or a business history of less than one year at the time of application, shall purchase a surety bond in the amount of \$25,000.

Authorizing statute(s): 32-9-130, MCA

Implementing statute(s): 32-9-123, MCA

History: NEW, 2010 MAR p. 2956, Eff. 12/24/10; AMD, 2016 MAR p. 1052, Eff. 6/18/16.