



ENTITIES CLAIMING EXEMPTION FROM MORTGAGE LICENSURE WITH A NEED TO SPONSOR AND BOND INDIVIDUALS

NMLS Unique ID Number: _____

Legal Name: _____

CLAIMED EXEMPTION

Section 36a-487 of the Connecticut General Statutes provides, in pertinent part, that:

(a) The following are exempt from licensing as a mortgage lender, mortgage correspondent lender or mortgage broker under sections 36a-485 to 36a-498e, inclusive, 36a-534a and 36a-534b: **(1)** Any bank, out-of-state bank, Connecticut credit union, federal credit union or out-of-state credit union, provided such bank or credit union is federally insured; **(2)** any wholly-owned subsidiary of any such bank or credit union; **(3)** any operating subsidiary where each owner of such operating subsidiary is wholly owned by the same such bank or credit union; **(4)** any person licensed under sections 36a-671 to 36a-671d, inclusive, or exempt from licensure under section 36a-671c, who is negotiating or offering to negotiate terms of a residential mortgage loan as authorized by said sections 36a-671 to 36a-671d, inclusive; and **(5)** any person engaged solely in providing loan processing or underwriting services to persons **(A)** licensed as a mortgage lender, mortgage correspondent lender or mortgage broker, or **(B)** exempt from such licensure under subdivision (1) of this subsection. Each wholly-owned subsidiary of a Connecticut bank or Connecticut credit union that engages in the business of making residential mortgage loans or acts as a mortgage broker in this state shall provide written notification to the commissioner prior to engaging in such activity.

(b) The following are exempt from licensing as a mortgage lender or mortgage correspondent lender under sections 36a-485 to 36a-498e, inclusive, 36a-534a and 36a-534b:

(1) Persons making five or fewer residential mortgage loans within any period of twelve consecutive months, provided nothing herein shall relieve such persons from complying with all applicable laws; . . .

(3) Agencies of the federal government, or any state or municipal government, or any housing finance agency making residential mortgage loans under the specific authority of the laws of any state or the United States. For purposes of this subdivision, a “housing finance agency” means any authority: **(A)** Chartered by a state to help meet the affordable housing needs of the residents of the state; **(B)** supervised directly or indirectly by the state government; **(C)** subject to audit and review by the state in which it operates; and **(D)** whose activities make it eligible to be a member of the National Council of State Housing Agencies;

- (4) Persons owning real property who take back from the buyer of such property a secondary mortgage loan in lieu of any portion of the purchase price of the property;
- (5) Any corporation or its affiliate that makes residential mortgage loans exclusively for the benefit of its employees or agents;
- (6) Any corporation, licensed in accordance with section 38a-41, or its affiliate or subsidiary, that makes residential mortgage loans to promote home ownership in urban areas;
- (7) Persons acting as fiduciaries with respect to any employee pension benefit plan qualified under the Internal Revenue Code of 1986, or any subsequent corresponding internal revenue code of the United States, as from time to time amended, who make residential mortgage loans solely to plan participants from plan assets; and
- (8) Persons making secondary mortgage loans to immediate family members.

Please check the section under which you are claiming exemption.

_____ 36a-487(a)(1)	_____ 36a-487(b)(1)
_____ 36a-487(a)(2)	_____ 36a-487(b)(3)
_____ 36a-487(a)(3)	_____ 36a-487(b)(4)
_____ 36a-487(a)(4)	_____ 36a-487(b)(5)
_____ 36a-487(a)(5)(A)	_____ 36a-487(b)(6)
_____ 36a-487(a)(5)(B)	_____ 36a-487(b)(7)
	_____ 36a-487(b)(8)

NOTES

1. Section 36a-487(d) of the Connecticut General Statutes expressly provides that: “Any approval of such [exempt] registration, or any approval of any renewal of such registration, shall not constitute a determination by the commissioner that such entity is exempt, but rather shall evidence the commissioner’s approval to use the system for purposes of sponsoring and bonding.”
2. Subsections (b)(2) and (c) of Section 36a-487 of the Connecticut General Statutes provide certain exemptions for “bona fide nonprofit organizations”. If you believe you qualify for one of these exemptions, please contact Daniel Landini at Daniel.Landini@ct.gov or 860-240-8102 for further information, as a separate process is required.

The information set forth herein is subscribed and affirmed as true:

Signature of Control Person

Date

Print Name

Title

Revised 6/26/2025