

R162-2c-201. Licensing and Registration Procedures.

- (5) Branch office.
 - (a) To register a branch office with the division, a person shall:
 - (i) obtain a Utah entity license for the entity under which the branch office will be registered;
 - (ii) submit to the nationwide database an MU3 form that includes:
 - (A) all required identifying information; and
 - (B) the name of the ALM who will serve as the branch lending manager;
 - (iii) create a sponsorship through the nationwide database that identifies the mortgage loan originator(s) who will work from the branch office; and
 - (iv) pay all fees through the nationwide database as required by the division and by the nationwide database.
 - (b) A person who registers another trade name and operates under that trade name from an address that is different from the address of the entity shall register the other trade name as a branch office pursuant to this Subsection (5).
 - (c)
 - (i) A PLM may not simultaneously serve as a BLM.
 - (ii) An individual may not serve as the BLM for more than one branch at any given time.