

# Georgia Department of Banking and Finance Installment Lender License Transition to NMLS

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# Housekeeping

- WebEx Chat Feature – Use to ask questions about the training content
- Complete survey for any unanswered questions and feedback on the delivery of the content
- Recording the session

# Agenda

## **Resources**

NMLS Resource Center

NMLS Call Center

Transition Requirements/Checklists

[MSB, Consumer Finance, Debt New User Training September 20, 2017](#)

## **Demonstration**

## **Question & Answer**

## **Appendix**

# What is NMLS?

- NMLS is the system of record for non-depository, financial services licensing or registration in participating state and territorial agencies.
- In these jurisdictions, NMLS is the official system for companies and individuals seeking to apply for, amend, renew and surrender license authorities managed through NMLS.
- NMLS itself does not grant or deny license authority, licensees and regulators use it in conjunction to manage the licenses.

# RESOURCES

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# NMLS Resource Center

- The NMLS Resource Center is the official gateway into the NMLS and provides users with tools, tips, news and updates.

[NMLS.org](http://NMLS.org)

- To easily find the site, search for N-M-L-S in your favorite search engine. The site will be one of the first search results listed.

# What is an NMLS Checklist?

- NMLS Checklists are:
  - license-specific
  - situation-specific
  - requirements documents
- Used to communicate to the licensee/applicant state regulator requirements:
  - submitted via NMLS
  - outside of NMLS

[State Licensing Requirements Page](#)

# State Specific Checklists



## GA Installment Lender License Transition Checklist (Company)

### CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

### GENERAL INFORMATION

#### SB 462 Effective July 1, 2020

On July 1, 2020, [SB 462](#) became effective, amending Chapter 3 of Title 7 of the O.C.G.A., transferring all duties, powers, responsibilities, and other authority relative to industrial loans from the Industrial Loan Commissioner to the Department of Banking and Finance (Department). SB 462 also changed the name of such loans to installment loans and substantially revised Chapter 3 of Title 7 of the O.C.G.A., renaming the Act to the Georgia Installment Loan Act.

#### Transition to NMLS

The Department utilizes the [Nationwide Multistate Licensing System \(NMLS\)](#) to manage its licensees. Companies holding an Industrial Loan License with the Georgia Industrial Loan Division prior to July 1, 2020, are required to submit a license transition request through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons by October 15, 2020. The GA Installment Lender License will be available in NMLS to submit the transition request starting September 1, 2020. The transition to NMLS for this license is required.

**Note:** If your company already has a record in NMLS and has submitted the MU1 and MU2 forms in the past, you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts and the states in which the various activities are conducted. Then, you will select the GA Installment Lender License and complete state-specific fields and submit the jurisdiction specific requirements.

All additional locations of existing Industrial Loan Licensees must also transition onto NMLS and will require a filing of a Branch Form (MU3) through NMLS. Please refer to the GA-Installment-Lender-Branch-Transition-Checklist. If a location is not already an approved Georgia branch location, then filing of an MU3 during transition will be considered a NEW filing for that branch and such location may not be operational until that filing application is approved. For new Georgia branch locations, please refer to the GA-Installment-Lender-Branch-New-Application-Checklist.

**It is important that current licensees have the appropriate transition number available when completing and submitting their Company Form (MU1), so they are not charged a new application fee. The transition number is the licensee's current Georgia license number. Be sure to enter this assigned Georgia license number as the transition number.**

#### Who Is Required to Have This License?

Pursuant to the Georgia Installment Loan Act, located in the Official Code of Georgia Annotated (O.C.G.A.) [§ 7-3-1 et. seq.](#), an "Installment lender" means any person that advertises, solicits, offers, or makes installment loans.



# Transition Overview

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# What is the Transition Number?

- The number licensees enter when completing the Company Form (MU1)
- This number identifies a licensee as an **existing licensee**
- This number communicates to the NMLS that you are not a new applicant and to charge the appropriate fee.

# Transition Numbers

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 The Buonomo Group

[HOME](#) | [FILING](#) | [MLO TESTING & EDUCATION](#) | [TASKS](#) | [COMPOSITE VIEW](#) | [RENEWALS](#)

[Company \(MU1\)](#) | [Branch \(MU3\)](#) | [Individual](#) | [Financial Statements](#) | [MCR](#) | [Access](#) | [Relationships](#)

You are currently: ★ State

- Business Activities
- Request License**
- License/Registration Information
- Identifying Information
- Other Trade Names
- Resident/Registered Agent
- Web Addresses
- Contact Employees
- Books and Records Information
- Approvals and Designations
- Bank Accounts
- Legal Status
- Affiliates/Subsidiaries
- Financial Institutions

## Request/Transition License(s)

**The Buonomo Group (60247) MU1 filing created 7/8/2016 by BuonomoS9.** Total C

Below are company licenses/registrations available for request or transition based on the business activities and states identified in the Business Activities section. If your company currently holds any of the licenses/registrations being requested and is transitioning from another system, please enter the license/registration number(s) onto NMLS, enter the license/registration number(s), exactly as provided to you by your regulator, in the space provided. FAILURE TO DO SO MAY RESULT IN YOUR COMPANY BEING CHARGED NEW APPLICATION FEES.

*If you do not see the license/registration you are seeking to transition or apply for below, please contact your regulator. The license/registration is being managed by your regulator in NMLS and there is not a license/transition request for the license/registration with this filing.* In addition, you may return to the Business Activities section and make the appropriate adjustments so the section reflects **all** business activities conducted by your company by state.

Please select the license(s) and/or registration(s) you wish to transition or new license/registrations you wish to submit and click **Next**.

[Expand all](#) | [Collapse all](#)

<input type="checkbox"/> Connecticut	Regulator	Existing License Number (for Transitions only)
<a href="#">Connecticut Licensing Requirements</a>		
<input type="checkbox"/> Check Cashing License	Connecticut	<input type="text"/>
<input type="checkbox"/> Debt Negotiation License	Connecticut	<input type="text"/>

# Helpful Hints

## Before form(s) submission

- Review checklist

## After form(s) submission

- System notifications
- Ensure NMLS record is current

## Tools to keep in mind

- [Quick Guides - Company](#)
- NMLS Call Center: 855-NMLS-123
- (855-665-7123)

# NMLS System Demonstration

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*NMLS Training Environment - We use this environment for system demonstrations and trainings. All data you see is fictitious information. Some fees you see may not be accurate. The look & function of the environment reflect exactly what you will see when you log in with your username/password the Production environment.*



# Questions




# Appendix

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# NMLS Tabs/Sections



TRAINING Environment - Release 2016.4 - Build 10/7/2016

Terrapin Money Transmitters

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HOME FILING MLO TESTING & EDUCATION TASKS COMPOSITE VIEW RENEWALS ADMIN REPORTS

Home | User Profile | Invoice

You are currently:

★ State ▼

▶ Dashboard

NMLS Navigation

## Welcome to NMLS, Stephanie!

All data current as of Nov 08 at 11:32:00 AM ET, unless otherwise noted.

ENTITY PROFILE
[Hide All](#)

LICENSES \* [Hide](#)

	Entities	Approved Licenses	Pending Licenses
<a href="#">Company</a>	0	0	0
<a href="#">Branch</a>	0	0	0
<a href="#">Individual - Sponsored</a>	0	0	0

\* Data current as of: Nov 08 at 8:00:03 AM ET

RELATED ENTITIES (MU2s) [Hide](#)

Officer/Direct Owner	1
Indirect Owner	0
Qualifying Individual	0
Branch Manager	0

CURRENT ACTION ITEMS

PENDING FILINGS [Hide](#)

	Request Attestation	Attestation Required	Submission Required
<a href="#">Company</a>	0	0	0
<a href="#">Branch</a>	0	0	0
<a href="#">Individual</a>	0	0	0
<a href="#">Financial Statement</a>	-	-	0

ACTIVE LICENSE ITEMS \* [Hide](#)

	Total	Updated in Last 7 Days
Company	0	0
Branch	0	0
Individual	0	0

\* Data current as of: Nov 08 at 8:00:03 AM ET

TEST ENROLLMENTS [Hide](#)

Your company does not have any testing requirements administered through NMLS.

OUTSTANDING INVOICES [Hide](#)

Unpaid	0
Failed Payment	0

PENDING CART SUBMISSIONS [Hide](#)

	Items
<a href="#">Test Enrollment</a>	0
<a href="#">Sponsorship</a>	0

SURETY BONDS AND RIDERS [Hide](#)

Pending Signature	0
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# NMLS Tabs/Sections

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\$busonemo@nmls.org [edit](#) [Resource Center](#)

**NMLS** Terrapin Money Transmitters

[HOME](#) | [FILING](#) | [MLO TESTING & EDUCATION](#) | [TASKS](#) | [COMPOSITE VIEW](#) | [RENEWALS](#) | [ADMIN](#) | [REPORTS](#)

[Home](#) | [User Profile](#) | [Invoice](#)

You are currently: [State](#)

[Dashboard](#)

NMLS Navigation

## Welcome to NMLS, Stephaniel

*All data current as of Nov 08 at 11:32:00 AM ET, unless otherwise noted.*

### ENTITY PROFILE [Hide All](#)

#### LICENSES \* [Hide](#)

	Entities	Approved Licenses	Pending Licenses
<a href="#">Company</a>	0	0	0
<a href="#">Branch</a>	0	0	0
<a href="#">Individual - Sponsored</a>	0	0	0

\* Data current as of: Nov 08 at 8:00:00 AM ET

#### RELATED ENTITIES (MU2s) [Hide](#)

<a href="#">Officer/Direct Owner</a>	1
<a href="#">Indirect Owner</a>	0
<a href="#">Qualifying Individual</a>	0
<a href="#">Branch Manager</a>	0

### CURRENT ACTION ITEMS

#### PENDING FILINGS [Hide](#)

	Request Attestation	Attestation Required	Submission Required
<a href="#">Company</a>	0	0	0
<a href="#">Branch</a>	0	0	0
<a href="#">Individual</a>	0	0	0
<a href="#">Financial Statement</a>	-	-	0

#### ACTIVE LICENSE ITEMS \* [Hide](#)

	Total	Updated in Last 7 Days
<a href="#">Company</a>	0	0
<a href="#">Branch</a>	0	0
<a href="#">Individual</a>	0	0

\* Data current as of: Nov 08 at 8:00:00 AM ET

#### TEST ENROLLMENTS [Hide](#)

Your company does not have any testing requirements administered through NMLS.

#### PENDING CART SUBMISSIONS [Hide](#)

	Items
<a href="#">Test Enrollment</a>	0
<a href="#">Sponsorship</a>	0

#### OUTSTANDING INVOICES [Hide](#)

<a href="#">Unpaid</a>	0
<a href="#">Failed Payment</a>	0

#### SURETY BONDS AND RIDERS [Hide](#)

<a href="#">Pending Signature</a>	0
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# Home Tab

NING Environment - Release 2016.4 - Build 10/7/2016 Logged in as BuonomoS17 | [Logout](#)  
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apin Money Transmitters [HOME](#) [FILING](#) [MLO TESTING & EDUCATION](#) [TASKS](#) [COMPOSITE VIEW](#) [RENEWALS](#) [ADMIN](#) [REPORTS](#)

[Home](#) | [User Profile](#) | [Invoice](#)

Welcome to NMLS, Stephanie!

*All data current as of Nov 08 at 11:32:00 AM ET, unless otherwise noted.*

**ENTITY PROFILE** [Hide All](#)

LICENSES *	<a href="#">Hide</a>		
	Entities	Approved Licenses	Pending Licenses
<a href="#">Company</a>	0	0	0
<a href="#">Branch</a>	0	0	0
<a href="#">Individual - Sponsored</a>	0	0	0

RELATED ENTITIES (MU2s)	<a href="#">Hide</a>
Officer/Direct Owner	1
Indirect Owner	0
Qualifying Individual	0
Branch Manager	0

- *Access your Company Dashboard*
- *View/Pay Invoices*
- *Update User Profile*
- *Reset Password*
- *Updates Password Question*

# Filing Tab

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[Company \(MU1\)](#) | [Branch \(MU3\)](#) | [Individual](#) | [Financial Statements](#) | [MCR](#) | [Access](#) | [Relationships](#)

## Form Filing Home

[HELP ?](#)

### Maintaining Your Record & Submitting Filings

This section allows you to complete, amend, and maintain your Company (MU1), Branch (MU3), and relevant Individual (MU2/MU4) records. You can also submit Financial Statements and the Mortgage Call Report (MCR), as well as manage Relationships and Sponsorships and view Access for Individuals.

AVAILABLE ACTIONS	FUNCTION
<a href="#">COMPANY (MU1)</a>	<ul style="list-style-type: none"><li>Complete, amend, or submit a filing for your company's record or the record of an executive officer, owner, or qualifying individual associated with your company</li><li>Provide Advance Change Notice for certain amendments to your company record as <a href="#">required by relevant state agencies</a></li></ul>
<a href="#">BRANCH (MU3)</a>	Complete, amend, or submit a filing for one or more of your company's records of a branch manager associated...

- *Access your all NMLS Forms*
- *Submit New Application, Transition, & Amendment requests*
- *Submit Financial Statements*

# MLO Testing & Education Tab

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[HOME](#) | [FILING](#) | **[MLO TESTING & EDUCATION](#)** | [TASKS](#) | [COMPOSITE VIEW](#) | [RENEWALS](#) | [ADMIN](#) | [REPORTS](#)

[Create New Test Enrollment Windows](#) | [Manage Test Appointments](#)

## MLO Testing & Education - Home

[HELP ?](#)

**Terrapin Money Transmitters (63621)**

0 Item(s) / \$0.00 in Test Enrollment Cart

This section allows company users to create test enrollment windows and manage test appointments for their employees.

AVAILABLE ACTIONS	FUNCTION
<a href="#">Create New Test Enrollment Windows</a>	<ul style="list-style-type: none"><li>• Create and pay for new test enrollment windows for the National Test with Uniform State Content and/or state-specific tests on behalf of relevant individuals.</li></ul>
<a href="#">Manage Test Appointments</a>	<ul style="list-style-type: none"><li>• Schedule a test appointment.</li><li>• Reschedule or cancel a test appointment.</li></ul>

- *Mortgage-Related*

# Tasks Tab

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in Money Transmitters

[HOME](#) | [FILING](#) | [MLO TESTING & EDUCATION](#) | **[TASKS](#)** | [COMPOSITE VIEW](#) | [RENEWALS](#) | [ADMIN](#) | [REPORTS](#)

[License Item List](#) | [Surety Bonds](#) | [Manage Authorized Agents](#)

## Tasks Home

[HELP ?](#)

This section allows you to manage your license item list, surety bonds and riders, and report authorized agent information.

AVAILABLE ACTIONS	FUNCTION
<a href="#">LICENSE ITEM LIST</a>	<ul style="list-style-type: none"><li>• Manage outstanding license items associated to company, branch, or sponsored individual licenses.</li></ul>
<a href="#">SURETY BONDS</a>	<ul style="list-style-type: none"><li>• Manage bonds and riders for your company.</li></ul>
<a href="#">MANAGE AUTHORIZED AGENTS</a>	<ul style="list-style-type: none"><li>• Manage authorized agent information relevant to your company.</li></ul>

- *Manage license item list. **License items are notes placed on your license by your state regulator related to a missed requirement or a deficiency.***
- *Manage Electronic Surety Bonds (may not be applicable)*
- *Manage Uniform Authorized Agency Reporting (may not be applicable)*

# Composite View Tab

The screenshot shows the NMLS Composite View Tab interface. At the top left, it says "REG Environment - Release 2016.4 - Build 10/7/2016". At the top right, it says "Logged in as BuonomoS17" with links for "Logout" and "Sbuonomo@csbs.org (edit)", and a "Resource Center" button. Below this is a navigation bar with tabs for "HOME", "FILING", "MLO TESTING & EDUCATION", "TASKS", "COMPOSITE VIEW" (which is highlighted), "RENEWALS", "ADMIN", and "REPORTS". Under the "COMPOSITE VIEW" tab, there are links for "View Individual", "View Company", and "View Branch". The main content area is titled "View - Home" and has a "HELP ?" button. Below this is a section titled "COMPOSITE VIEW OF RECORDS IN THE NMLS". The text in this section explains that this section allows users to see the composite view of company, branch, and individual records for which they have authorized access. It lists the components of a record's composite view: License/Registration List, Historical Filings, Advance Change Notices, and any license items associated with the record. It also provides instructions on how to access the composite view for associated individuals, the user's company, and the user's branches.

- *Access your company's profile*
  - *A record's composite view includes access to License/Registration List, Historical Filings, Advance Change Notices, and any license items associated with the record*

# Admin Tab

The screenshot displays the NMLS Admin Tools interface. At the top left, it says "TRAINING Environment - Release 2016.4 - Build 10/7/2016" and "NMLS Terrapin Money Transmitters". On the top right, it shows "Logged in as BuonomoS17" with a "Logout" link and "Sbuonomo@csbs.org" with an "edit" link, and a "Resource Center" button. A navigation bar contains buttons for "HOME", "FILING", "MLO TESTING & EDUCATION", "TASKS", "COMPOSITE VIEW", "RENEWALS", "ADMIN", and "REPORTS". Below this is an "Admin Tools" header. On the left, a sidebar shows "You are currently: State" and a list of options: "Account Administration" (highlighted), "User Account Profile", "Create Organization User", "Manage Notifications", and "Request Filing Authority". The main content area is titled "Account Administration Home Page" and includes a "HELP ?" button. The text in the main area explains that Account Administrators (AA) manage accounts for other users, and Organization Users (OUs) with the "Manage Notification Contacts" role can access this tab. It provides contact information for the NMLS Call Center (855-665-7123) and a "HELP ?" button. It also lists available actions: "User Account Profile" (for managing roles and account access) and "Manage Notifications" (for OUs with the "Manage Notification Contacts" role). A partially visible list includes "Manage Roles" and "Manage User Info".

- *Admins manage Organization Users*
  - *Create*
  - *Delete*
  - *Reset Passwords*
- *Manage Notifications*

# Renewals Tab

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Money Transmitters

HOME FILING MLO TESTING & EDUCATION TASKS COMPOSITE VIEW **RENEWALS** ADMIN REPORTS

**Renewals Home**

## Renew/Do Not Renew HELP ?

0 Item(s) / \$0.00 in Renewals Cart

**Review your company/branch records and state-specific renewal requirements**

- [Review your company/branch records](#) to ensure all information is accurate and up to date. If updates are needed, the Company (MU1) Form must be submitted through the Filing tab before your company/branch renewal request is submitted. Once updates are submitted, continue with the Renewal request(s).
- Review the [Uniform Renewal Checklist](#) to determine if the state(s) in which you are renewing your licenses/registrations have any additional requirements that must be met outside of NMLS.

**Prepare and manage the renewal process**

- Review the Renewal Activity – Company/Branch report below.  
This report provides real-time data regarding renewal eligibility, including Regulator and System renewal prevention information.

- *Request your annual renewal*



# Reports Tab

The screenshot displays the 'Reports' tab in the NMLS system. At the top, it shows the user is logged in as 'BuonomoS17' with a 'Logout' link and an 'edit' link for the email 'Sbuonomo@csbs.org'. A 'Resource Center' button is also visible. The main navigation bar includes 'HOME', 'FILING', 'MLO TESTING & EDUCATION', 'TASKS', 'COMPOSITE VIEW', 'RENEWALS', 'ADMIN', and 'REPORTS'. The 'REPORTS' tab is active, showing a 'Report Requests' section. The page title is 'Report Requests' with a 'HELP ?' button. The main content area contains the following text: 'The reports listed below have been requested by you. You may access reports with an 'Available' status by clicking on the 'Excel' icon on the left. You will need to refresh this page for a report in a pending status to return. A 'Pending' status indicates that the report is still generating. Once a report is returned, it will remain available to the original requestor for 30 days.' Below this, it says 'To request a new report, click the **Request New Report** button.' and 'You may [view sample reports and information regarding the availability of data for reports](#) on the NMLS Resource Center.' A 'Request New Report' button is centered on the page. A red message at the bottom states 'No reports have been requested in the past 30 days.' Another 'Request New Report' button is located at the bottom of the content area.

- *Access system-generated reports (excel format)*
- *See the [Report Samples page](#) of the Resource Center for more information*

# Adding MU2 Associated Individuals

- MU2 Associated Individuals are:
  - Direct Owners
  - Executive Officers
  - Indirect Owners (Marked as Control Individuals)
  - Qualifying Individuals (if applicable)
  - Branch Managers
- The individuals identified in these roles MUST:
  - Have their own NMLS account
  - Complete the Individual Form (MU2)
    - ✓ which is submitted to the regulator as part of the Company Form

See the [Individual \(MU2\) Form Filing Quick Guide](#) for more information

# Adding MU2 Associated Individuals

1. Click *Add Individual*
2. Search for the individual by *First & Last Name* or *NMLS ID*.

## Individual Search

To find existing individual records, use the following search options:

Individual ID:

License Number:

First Name:

Search by Soundex

Last Name:

Search by Soundex

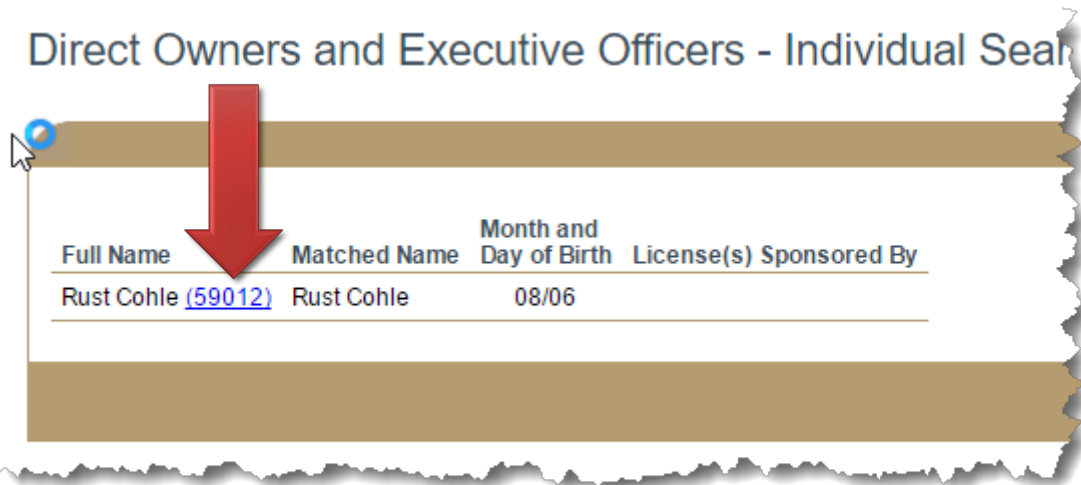


# Adding MU2 Associated Individuals

The individual is shown in the search results?

- Click their NMLS ID Number to select them
- If the system says your company does not have access to the individual, the individual must provide Company Access for your company to connect with them in NMLS. See the [Providing Access to a Company](#) Quick Guide for help!

Direct Owners and Executive Officers - Individual Search



Full Name	Matched Name	Month and Day of Birth	License(s) Sponsored By
Rust Cohle ( <a href="#">59012</a> )	Rust Cohle	08/06	

# Adding MU2 Associated Individuals

The individual is **NOT** shown in the search results?

- This means the individual doesn't have an NMLS account yet
- They will have to create an account before you can connect with them in NMLS. See the [Individual Account Creation](#) Quick Guide for Help!
- After the individual's account is created, the individual must still provide Company Access for your company to connect with them in NMLS. See the [Providing Access to a Company](#) Quick Guide for help!