



# IL Money Transmitter License Surrender Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Instructions

1. File the surrender request through NMLS.
2. There is no fee to surrender.

### Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

### Agency Contact Information

Contact *Illinois Department of Financial and Professional Regulation Consumer Credit Section* licensing staff by phone at 217-782-3704.

*For U.S. Postal Service:*

*Illinois Department of Financial and Professional  
Regulation  
Consumer Credit Section  
100 West Randolph Street 9-100  
Chicago, IL 60601*

*For Overnight Delivery:*

*Illinois Department of Financial and Professional  
Regulation  
Consumer Credit Section  
100 West Randolph Street 9-100  
Chicago, IL 60601*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS COMPLETED IN NMLS		
Complete	IL Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p><b>Terminate Authorized Agents (Delegates/Sellers) Locations:</b> Prior to submitting the request to surrender the license, submit an updated Uniform Authorized Agent Report with an <i>End Date</i> for each authorized agent/delegate in NMLS.</p> <p>See the <a href="#">Authorized Agent Quick Guide</a> for more information.</p> <p><b>Note:</b> Failure to upload an Agent's information and include an End Date when terminating an agent location results in that agent continuing to be registered as active with the state regulator.</p>	NMLS
<input type="checkbox"/>	<p><b>Submission of Surrender Request through Company Form (MU1):</b> Request the surrender of the license through the submission of the Company Form (MU1). See the <a href="#">Company License Surrender Requests Quick Guide</a> for instructions.</p>	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	IL Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p><b>Closing Documents:</b> Supporting documentation indicating licensee has cancelled Authorized Seller agreements, if applicable, with Illinois businesses and/or closed its Illinois branch office location(s), including effective date of cancellation or closure for each location.</p>	<p><b>Upload in NMLS:</b> under <a href="#">Document Samples</a> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p><b>AND</b></p> <p><b>Mail to IDFPR</b></p>
<input type="checkbox"/>	<p><b>Original License:</b> This information must be sent outside of NMLS, directly to ILDFPR using the method indicated.</p>	<b>Mail to IDFPR</b>
<input type="checkbox"/>	<p><b>Outstanding Order/Transmissions:</b> Render final accounting of outstanding unfilled orders or any other payment instruments/money transmissions to residents of the state of Illinois.</p>	<b>Mail to IDFPR</b>

Complete	IL Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p><b>Surety Bond:</b> Copy of an active signed and sealed surety bond, effective through December 31. This information must be sent outside of NMLS, directly to ILDFPR using the method indicated.</p> <p><b>Note:</b> Pursuant to 205 ILCS 657/30(f), a licensee must retain the required bond until five years after it ceases to do business in this State unless all outstanding money transmissions are eliminated</p> <p>Include an updated ILDFPR bond Calculation form (May 31 thru June 30 of the most recent year). <a href="#">Click here for the Bond Calculation Form.</a></p>	<p><b>Upload in NMLS:</b> under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p><b>AND</b></p> <p><b>Mail to IDFP</b></p>