



# IL Consumer Installment Loan Registration Transition Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Transition to NMLS

Companies whose main office location DOES NOT hold a Consumer Installment Loan License or a license under the Consumer Installment Loan Act are able to submit a registration transition request for the *Consumer Installment Loan Registration* through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons starting Friday July 1, 2016. The transition to NMLS for this license is *optional*.

**Note:** NMLS requires the submission of the Company Form (MU1) because the Branch Form (MU3) can be submitted.

Additionally, for each branch holding a license under the Consumer Installment Loan Act, a company must complete and submit a Branch Form (MU3) through NMLS to transition the license. See the [Consumer Installment Loan Branch License Transition Checklist](#) for more information.

**Note:** If you already have a record in NMLS and have submitted these 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 appropriate license in Illinois, and complete a few state-specific fields.

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. Be sure to enter one of your existing Illinois CILA license number as your exiting license number when submitting the Company Form (MU1).

After transitioning your license, if you choose to do so, any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form must complete these actions within NMLS. Illinois Department of Financial & Professional Regulation encourages current licensees to update their information with IDFPR at least two weeks before requesting their license transition in NMLS, so there will be no pending changes to submit at the time of transition.

See the [Consumer Installment Loan Act](#) for more information. [Click here](#) for information on rules and regulations related to the Consumer Installment Loan Act.

### Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company transition.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

### Helpful Resources

- [Transitioning an Existing Company License Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

### Agency Contact Information

Contact *Illinois Department of Financial & Professional Regulation* licensing staff by phone at [\(312\) 814-5145](tel:3128145145) or send your questions via email to [FPR.ConsumerCredit@illinois.gov](mailto:FPR.ConsumerCredit@illinois.gov) for additional assistance.

*For U.S. Postal Service & Overnight Delivery:*

*Illinois Department of Financial & Professional Regulation  
Division of Financial Institutions  
Consumer Credit Section  
100 W. Randolph St. Suite 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.

**LICENSE FEES** - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	IL Consumer Installment Loan Registration	Submitted via...
Note	<b>IL License/Registration Transition Fee :</b> \$0 <b>NMLS Transition Processing Fee:</b> \$0	N/A

**REQUIREMENTS COMPLETED IN NMLS**

Complete	IL Consumer Installment Loan Registration	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the transition request for the license/registration through NMLS.</p> <p>See the <a href="#">Transitioning an Existing License Quick Guide</a> for instructions on how to submit the transition request.</p> <p><b>When selecting your Registration in the Company Form (MU1), you will be asked to enter your existing license number. Be sure to enter one of your existing Illinois Consumer Installment Loan Act License numbers.</b></p>	NMLS
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). IDFPR does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload <i>Copy of Application to Adopt, Change, or Cancel, an Assumed Name, from the Secretary of State</i> in IL regarding ability to do business under that trade name.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	NMLS <b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1).</p>	
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li>1. <b>Primary Company Contact</b></li> <li>2. <b>Primary Consumer Complaint Contact</b></li> </ol>	
<input type="checkbox"/>	<p><b>Non-Primary Contact Employees:</b> IDFPR <b>requires</b> that an individual(s) be identified as a <b>Non-Primary Contact</b> for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li>1. Accounting</li> <li>2. Licensing – <i>Identify the Compliance Officer for the Company.</i></li> <li>3. Legal</li> </ol>	NMLS

Complete	IL Consumer Installment Loan Registration	Submitted via...
Note	<b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.	N/A
<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).  See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	<b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for IL on the Company Form (MU1).	N/A
<input type="checkbox"/>	<b>Complete Individual Form (MU2):</b> The following individuals must be listed in the appropriate section of the Company Form (MU1) Form and complete and submit the Individual Form (MU2).  <ul style="list-style-type: none"> <li>a) the proprietor, if the applicant is an individual</li> <li>b) every partner, if the applicant is a partnership</li> <li>c) the President, Secretary, Executive and Senior Vice Presidents, Directors and individuals owning more than 25% of the corporate stock, if the applicant is a corporation; and</li> <li>d) the manager, if the applicant is a limited liability company</li> </ul>	NMLS
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	<b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	IL Consumer Installment Loan Registration	Submitted via...
No items are required to be uploaded into NMLS for this license/registration at this time.		

#### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	IL Consumer Installment Loan Registration	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		