



Illinois Pawnbroker Registration Transition Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Transition to NMLS

Companies whose main office location DOES NOT hold a Pawnbroker License are able to submit a registration transition request for the Pawnbroker Company Registration through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons starting September 1, 2018. The transition to NMLS for this license is mandatory.

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

Additionally, for each branch holding a Pawnbroker License, a company must complete and submit a Branch Form (MU3) through NMLS to transition the license.

See the Pawnbroker 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 IL, 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. Please use your current IL Pawnbroker License Number (with appropriate capitalization, spaces and punctuation) to transition in NMLS.

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 from September 1, 2018 onward. Paper forms will not be accepted after September 1, 2018.

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

Activities Authorized Under This Registration

This license authorizes the following activities...

- Pawn Brokering

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 and Professional Regulation* licensing staff by phone at [*\(847\) 294-4940*](tel:847-294-4940) (*Chicago*) or [*\(217\) 785-2900*](tel:217-785-2900) (*Springfield*) for additional assistance.

For U.S. Postal Service and Overnight Delivery:

*Illinois Department of Financial and Professional
Regulation
Division of Banking
Pawnbroker Regulation Section
320 West Washington St.
Springfield, IL 62786*

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 Pawnbroker Company Registration	Submitted via...
Note	IL License/Registration Transition Fee: \$0 NMLS Initial Processing Fee: \$0	N/A

REQUIREMENTS COMPLETED IN NMLS

Complete	IL Pawnbroker Company Registration	Submitted via...
<input type="checkbox"/>	<p>Submission of Company Form (MU1): 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 Transitioning an Existing License Quick Guide for instructions on how to submit the transition request.</p> <p>When selecting your license in the Company Form (MU1), you will be asked to enter your existing license number. Be sure to enter your current license number.</p> <p>All current licensees/registrants must transition their license onto NMLS on or before December 31, 2018.</p>	NMLS
<input type="checkbox"/>	<p>Other Trade Name: If operating under a name that is different from the licensee’s legal name, that name “DBA” must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). Illinois Department of Financial and Professional Regulation does not limit the number of other trade names.</p> <p>If operating under an “DBA”, a copy of the approved assumed corporate or limited liability company name registration from the Illinois Secretary of State or a copy of the approved assumed business name registration from the County Clerk of the County in which business is to be conducted.</p> <p>This document should be named <i>Pawnbroker DBA – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1).	NMLS
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	NMLS
Note	Non-Primary Contact Employees: IL does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
Note	Bank Account: 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"/>	Disclosure Questions: 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 Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for IL on the Company Form (MU1).	N/A
<input type="checkbox"/>	Control Person (MU2) Attestation: 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	Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.	N/A
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals of Transitioning Companies are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	IL Pawnbroker Company Registration	Submitted via...
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a State-issued and approved document (typically by the Secretary of State’s office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business [in the applicant’s state of formation] and/or IL.</p> <p>This document should be named <i>[IL Certificate of Authority OR IL Certificate of Good Standing]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. 	<p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	IL Pawnbroker Company Registration	Submitted via...
<input type="checkbox"/>	<p>Child Support Certification: A sole proprietor applying for a license shall certify, under penalty of perjury, whether or not he or she is more than 30 days delinquent in complying with a child support order as required in Section 10-65 of the Illinois Administrative Procedure Act [5 ILCS 100/10-65]. Failure to do so certify shall result in disciplinary action, and the making of a false statement may subject the licensee to contempt of court.</p> <p>Click here to access the Child Support Certification form.</p>	<p>Email to Illinois Department of Professional and Financial Regulation: Kimberly.k.jones@illinois.gov</p> <p>AND</p> <p>Mail to: Illinois Department of Professional and Financial Regulation-SPRINGFIELD OFFICE LOCATION</p>
<input type="checkbox"/>	<p>Proof of Insurance: A pawnbroker shall maintain insurance coverage covering all hazards equal to at least 2 times the aggregate value of the outstanding loans for items held in pawn. Such insurance shall be obtained from an insurance company authorized to do business in Illinois. A pawnbroker or an insurance company shall not cancel the insurance coverage except upon notice to the Secretary by certified mail, return receipt requested. The cancellation is not effective prior to 30 days after the Secretary receives the notice.</p> <p>Please submit the Certificate of Liability Insurance.</p>	<p>Email to Illinois Department of Professional and Financial Regulation: Kimberly.k.jones@illinois.gov</p> <p>AND</p> <p>Mail to: Illinois Department of Professional and Financial Regulation-SPRINGFIELD OFFICE LOCATION</p>