



# IL Sales Finance Agency Registration New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required To Have This Registration?

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

Companies whose main office location will NOT be engaging in Illinois sales finance agency activity should submit an IL Sales Finance Agency Registration New Application and review the requirements below.

If more than one location is being licensed, the remaining locations should be designated as a “Branch,” see the [Sales Finance Agency Branch License New Application Checklist](#) for more information.

If the main office location will be engaging in Illinois consumer installment loan activity, the company should instead submit an [IL Sales Finance Agency License New Application](#).

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

### Pre-Requisites for Registration Applications

- None

Illinois Department of Financial and Professional Regulation does issue paper licenses for this Registration type.

### 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 application.
- 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

- [Company Form \(MU1\) Filing Instructions](#)
- [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* 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 Sales Finance Agency Registration  | Submitted via... |
|----------|---|------------------|
| Note     | <p><b>IL Application License Fee:</b> \$0</p> <p><b>IL License/Registration Fee:</b> \$0</p> <p><b>NMLS Initial Processing Fee:</b> \$0</p> | N/A              |

**REQUIREMENTS COMPLETED IN NMLS**

| Complete                 | IL Sales Finance Agency 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 application for the license/registration through NMLS.</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>[SFAA] Trade Name – Assumed Name</i>.</p> | <p>NMLS</p> <p><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).</p> |
| <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>  | NMLS   |
| <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><b>Primary Company Contact</b></li> <li><b>Primary Consumer Complaint Contact</b></li> </ol>  | NMLS   |
| <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>Accounting</li> <li>Licensing – <i>Identify the Compliance Officer for the Company.</i></li> <li>Legal</li> </ol>  | NMLS   |
| Note                     | <p><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.</p>   | N/A  |

| Complete                 | IL Sales Finance Agency Registration   | Submitted via...   |
|--------------------------|--|--|
| <input type="checkbox"/> | <p><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).</p> <p>See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>   | <p><b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p> |
| Note                     | <p><b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for IL on the Company Form (MU1).</p>  | N/A  |
| <input type="checkbox"/> | <p><b>Complete Individual Form (MU2):</b> The following individuals must be listed in the appropriate section of the Company Form (MU1) and complete and submit the Individual Form (MU2).</p> <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> <p><b>Note:</b> The Individual Form (MU2) serves as the Supplemental Application for the individuals listed above.</p> | NMLS   |
| <input type="checkbox"/> | <p><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).</p>  | NMLS   |

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

| Complete   | IL Sales Finance Agency 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 Sales Finance Agency Registration | Submitted via... |
|---|--------------------------------------|------------------|
| No items are required to be submitted outside of NMLS for this license/registration at this time. |                                      |                  |