



# Illinois Department of Financial and Professional Regulation

## 2019 Renewal Checklist

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### Instructions

Renewal requests must be submitted through NMLS by the date specified by your state regulator(s). [Click here to review all renewal deadlines, requirements and fees.](#)

### License Types

#### *Mortgage Licenses*

- [Exempt Entity Registration](#)
- [Exempt Entity Insurance Registration](#)
- [Residential Mortgage License](#)

#### *Consumer Finance Licenses*

- [Consumer Installment Loan Licensed Location\(s\)](#)
- [Payday Reform Licensed Location\(s\)](#)
- [Sales Finance Agency Licensed Location\(s\)](#)
- [Money Transmitter License \(TOMA\)](#)

### Agency Contact Information

#### **Mortgage Licenses**

Contact *Illinois Department of Financial and Professional Regulation* licensing staff by email at [FPR.MortgageLicensing@Illinois.gov](mailto:FPR.MortgageLicensing@Illinois.gov) for additional assistance.

#### **Consumer Finance Licenses**

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.

THE LICENSEE IS FULLY RESPONSIBLE FOR MEETING ALL OF THE REQUIREMENTS OF THE AGENCY FROM WHICH THE LICENSE FOR WHICH THEY ARE REQUESTING LICENSE RENEWAL. THE AGENCY-SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE RENEWAL THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

Illinois Exempt Entity Registration		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<b>Electronic Surety Bond (Required amount set by 38 Ill. Adm. Code 1050.490):</b> Bond must include the full legal name of licensee. Bond coverage must include all Illinois loan volume, including from every other trade name on one bond.	<b>Upload in NMLS:</b> under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
Note	<b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Please note that an updated Certificate of Good Standing is not required to be provided.	N/A

Illinois Exempt Entity Insurance Registration		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<b>Surety Bond (Required amount set by 38 Ill. Adm. Code 1050.490):</b> Continuation Certificate with signature. Bond is for term of license (01/01-12/31), and must include the full legal name of licensee. Bond coverage must include all Illinois loan volume, including from every other trade name on one bond.	<b>Upload in NMLS:</b> under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
Note	<b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Please note that an updated Certificate of Good Standing is not required to be provided.	N/A

Updated 8/14/2018

Illinois Residential Mortgage License		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<b>Electronic Surety Bond (Required amount set by 38 Ill. Adm. Code 1050.490):</b> Bond must include the full legal name of licensee. Bond coverage must include all Illinois loan volume, including from every other trade name on one bond.	<b>NMLS</b>
<input type="checkbox"/>	<b>Criminal Background Check:</b> Those who directly or indirectly own or control 10% or more of any stock class, or directly or indirectly fund in an amount equal to or more than 10% of the net worth, or directly or indirectly control 25% or more of the members of the board, are required to submit a CBC. If the ownership/control is less than the required % amounts, please still order a criminal and credit for any of the control person(s) that have day to day control over operations.	<b>NMLS</b>
<input type="checkbox"/>	<b>Credit Check:</b> Those who directly or indirectly own or control 10% or more of any stock class, or directly or indirectly fund in an amount equal to or more than 10% of the net worth, or directly or indirectly control 25% or more of the members of the board, are required to submit a Credit Check. If the ownership/control is less than the required % amounts, please still order a criminal and credit for any of the control person(s) that have day to day control over operations.	<b>NMLS</b>
<b>Note</b>	<b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Please note that an updated Certificate of Good Standing is not required to be provided.	<b>N/A</b>

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NMLS ID Number	
Licensee Legal Name	

<b>Illinois Consumer Installment Loan Licensed Location(s)</b>
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Complete	Renewal Requirement Items	Submitted via...
Note	If any of the below requirements are missing or there are any outstanding fees or fines, your renewal application may be delayed.	N/A
<input type="checkbox"/>	<p><b>IL Renewal Fee:</b> \$450 per licensed location.</p> <p>Fee submitted through NMLS are non-refundable and non-transferable.</p> <p><b>Note:</b> This fee will only be charged when renewing the IL Consumer Installment Loan License (for licensed main offices) and the IL Consumer Installment Loan Branch license (for licensed branch locations. This fee will not be charged when renewing the IL Consumer Installment Loan Registration.</p>	NMLS
<input type="checkbox"/>	<p><b>Other Business Authorization Fee:</b> \$25 per other business authorization. Submit a separate check for each OBA. Complete and submit the <a href="#">Other Business Authorization Form</a> along with this payment.</p>	Mail Check and Form to IDFPFR
<input type="checkbox"/>	<p><b>Business Plan:</b> Upload an <b><u>UPDATED</u></b> business plan outlining the following information:</p> <ul style="list-style-type: none"> <li>• Detailing the nature, amount, and term of loans to be made and types of security that will be taken.</li> <li>• State whether you intent to offer CILA loans that mature in less than a year and which charge interest rates in excess of those permitted by the Payday Loan Reform Act (PLRA).</li> <li>• State whether you intend to offer CILA loans that mature in less than a year and which refinance loans originally made pursuant to the PRLA.</li> <li>• State whether you recommend to customers the use of CILA loans that mature in less than a year to refinance loans under the PRLA.</li> <li>• State whether you intend to permit renewals or rollovers of CILA loans.</li> </ul> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p><b>Note:</b> If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p><b>Upload in NMLS:</b> under the Document Type <a href="#">Business Plan</a> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Disclosure of Licensure Form:</b> Complete and submit the <a href="#">Disclosure of Licensure Form</a>.</p>	Mail to IDFPFR

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Owners and Officers:</b> Confirm that the direct owners, executive officers and indirect owners, identified in the <i>Direct Owners/Executive Officers</i> section and the <i>Indirect Owners</i> section of the Company Form (MU1) are correct and confirm that ownership percentage totals 100%. Make updates to the sections if necessary.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Complete Individual Form (MU2):</b> Ensure that any <b>*NEW*</b> individuals that meet the following criteria are listed in the appropriate section of the Company Form (MU1) and have completed and submit the Individual Form (MU2) AND have requested a Credit Report through NMLS.</p> <p><b>Note:</b> If no new individuals are being adding at the time of renewal, this item does not need to be completed.</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>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Submit a certified financial statement for the most recent quarter end, including balance sheet and income statement.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Licensee must provide a Certificate of Good Standing or a print out from the Secretary of State in IL, showing that they are in “Good Standing”.</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p><b>Upload in NMLS:</b> 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><b>Surety Bond:</b> Submit company bond or continuation certificate in the amount of \$25,000 for each Licensed location furnished by a surety company authorized to conduct business in IL and properly signed by all parties. Licensee must ensure that the bond has a proper term ending</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>

Updated 8/14/2018

Illinois Payday Reform Licensed Location(s)		
Complete	Renewal Requirement Items	Submitted via...
Note	If any of the below requirements are missing or there are any outstanding fees or fines, your renewal application may be delayed.	N/A
<input type="checkbox"/>	<p><b>Renewal Fee:</b> \$1,000 per licensed location.</p> <p>Fee submitted through NMLS are non-refundable and non-transferable.</p> <p><b>Note:</b> This fee will only be charged when renewing the IL Payday Reform License (for licensed main offices) and the IL Payday Reform Branch license (for licensed branch locations). This fee will not be charged when renewing the IL Payday Reform Registration.</p>	NMLS
<input type="checkbox"/>	<p><b>Owners and Officers:</b> Confirm that the direct owners, executive officers and indirect owners, identified in the <i>Direct Owners/Executive Officers</i> section and the <i>Indirect Owners</i> section of the Company Form (MU1) are correct and confirm that ownership percentage totals 100%. Make updates to the sections if necessary.</p>	NMLS
<input type="checkbox"/>	<p><b>Complete Individual Form (MU2):</b> Ensure that any <b>*NEW*</b> individuals that meet the following criteria are listed in the appropriate section of the Company Form (MU1) and have completed and submit the Individual Form (MU2) AND have requested a Credit Report through NMLS. <b>Note:</b> If no new individuals are being adding at the time of renewal, this item does not need to be completed.</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>	NMLS
<input type="checkbox"/>	<p><b>Financial Statements:</b> Submit a certified financial statement for the most recent quarter end, including balance sheet and income statement.</p>	NMLS
<input type="checkbox"/>	<p><b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Licensee must provide a Certificate of Good Standing or a print out from the Secretary of State in IL, showing that they are in "Good Standing".</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p><b>Upload in NMLS:</b> 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>

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Surety Bond:</b> Submit the company bond or continuation certificate in the amount described below furnished by a surety company authorized to conduct business in IL and properly signed by all parties. Licensee must ensure that the bond has a proper term ending.</p> <ul style="list-style-type: none"> <li>• 1-9 Licensed Locations: \$50,000</li> <li>• 10 or more Licensed Locations: \$500,000</li> </ul>	<p><b>Upload in NMLS:</b> under <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

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Illinois Sales Finance Agency Licensed Location(s)		
Complete	Renewal Requirement Items	Submitted via...
Note	If any of the below requirements are missing or there are any outstanding fees or fines, your renewal application may be delayed.	N/A
<input type="checkbox"/>	<b>Renewal Fee:</b> \$300 for licensed principal location, \$100 per licensed branch location. <b>Note:</b> This fee will only be charged when renewing the IL Sales Finance Agency License (for licensed main offices) and the IL Sales Finance Agency Branch license (for licensed branch locations. This fee will not be charged when renewing the IL Sales Finance Agency Registration.	NMLS
<input type="checkbox"/>	<b>Owners and Officers:</b> Confirm that the direct owners, executive officers and indirect owners, identified in the <i>Direct Owners/Executive Officers</i> section and the <i>Indirect Owners</i> section of the Company Form (MU1) are correct and confirm that ownership percentage totals 100%. Make updates to the sections if necessary.	NMLS
<input type="checkbox"/>	<b>Complete Individual Form (MU2):</b> Ensure that any <b>*NEW*</b> individuals that meet the following criteria are listed in the appropriate section of the Company Form (MU1) and have completed and submit the Individual Form (MU2) AND have requested a Credit Report through NMLS. <b>Note:</b> <i>If no new individuals are being adding at the time of renewal, this item does not need to be completed.</i> <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>Financial Statements:</b> Submit a certified financial statement for the most recent quarter end, including balance sheet and income statement.	NMLS
<input type="checkbox"/>	<b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Licensee must provide a Certificate of Good Standing or a print out from the Secretary of State in IL, showing that they are in "Good Standing".  This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i> .	<b>Upload in NMLS:</b> under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

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Illinois Money Transmitter License (TOMA)		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Request Renewal through NMLS:</b> As of November 1st, licensees can log in to NMLS, click the Renewals Tab, and request renewal of their license(s).</p> <p>A completed renewal request will reflect a "Renewal Requested" renewal status in the Composite View tab of NMLS and the licensee will receive a confirmation email from the System. See the <a href="#">Company Renewal Quick Guide</a> for more information.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Good Standing with the IL Secretary of State:</b> Licensee must remain in good standing with the Illinois Secretary of State. Licensee must provide a Certificate of Good Standing or a print out from the Secretary of State in IL, showing that they are in "Good Standing".</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<b>Upload in NMLS:</b> under the Document Type <a href="#">Certificate of Authority/Good Standing Certificate</a> in the <a href="#">Document Uploads</a> section of the Company Form (MU1).
<input type="checkbox"/>	<p><b>Surety Bond:</b> Submit the company bond or continuation certificate in the amount described below furnished by a surety company authorized to conduct business in IL and properly signed by all parties. Licensee must ensure that the bond has a proper term ending.</p>	<b>Upload in NMLS:</b> under <a href="#">Surety Bond</a> in the <a href="#">Document Uploads</a> section of the Company Form (MU1).
<input type="checkbox"/>	<p><b>Authorized Agents (Delegates) Locations:</b> Licensees must use the <a href="#">NMLS Uniform Authorized Agent Reporting (UAAR) functionality</a> to report Authorized Agents (Authorized Sellers and Other Locations). During this year's renewal, licensees are required to utilize the UAAR to upload a list of agents who are authorized to conduct money transmission business in the state of <i>Illinois</i> on the licensee's behalf. Agent adjustments (additions, deletions, and modifications) must be submitted through the UAAR on a <i>quarterly</i> basis, even if there are no changes to report. For more information, consult the <a href="#">NMLS Resource Center</a>.</p> <p><b>Note:</b> An annual fee of twenty-five cents (\$0.25) for each active authorized agent/delegate location reported through NMLS is invoiced on November 1st. The invoiced amount is based on the number of active agents in the system as of August 16th, (day after third quarter reporting deadline). See the <a href="#">Uniform Authorized Agent Reporting Processing Fee Fact Sheet</a> for more information.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Transmitter of Money License Renewal Form:</b> Complete and submit the <a href="#">Transmitter of Money License Renewal Form</a>.</p>	<b>Email to</b> <a href="mailto:FPR.MoneyTransmitter@illinois.gov">FPR.MoneyTransmitter@illinois.gov</a>

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