



OH Money Transmitter License Surrender Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Requirements Completed in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

According to Ohio Revised Code Section 1315.18, a licensee that ceases to do business in this state shall do so in accordance with a plan approved by the superintendent of financial institutions or pursuant to directions issued by the superintendent in connection with the revocation or suspension of the licensee's license pursuant to section 1315.151 of the Revised Code.

When a licensee ceases to do business in this state, if the superintendent considers it necessary to protect the interests of the licensee's customers, the superintendent may do either of the following:

- Take control of permissible investments or other assets owned by the licensee equal in value to the licensee's outstandings in this state;
- Require the sale of the licensee's contracts for continuing services or require the licensee's termination of those contracts with compensation to the customers for loss of the services.

Instruction

1. File the surrender request through NMLS.
2. There is no fee to surrender.
3. Obtain Ohio Division of Financial Institution's approval to surrender. We may request additional information upon review of your surrender.

Help Resources

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

Agency Contact Information

Contact *Ohio Division of Financial Institutions* licensing staff by phone at [\(614\) 728-2636](tel:6147282636) or send your questions via email to Michael.Sabula@com.state.oh.us for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*Ohio Division of Financial Institutions
Money Transmitters
77 South High Street, 21st Floor
Columbus, OH 43215*

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	OH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Terminate Authorized Agents (Delegates) Locations: 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 Authorized Agent Quick Guide for more information.</p> <p>Note: 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>Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.</p>	NMLS

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	OH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Operation Wind-Down Plan: This information must be sent outside of NMLS, directly to Ohio Division of Financial Institutions using the method indicated.</p>	Mail to Ohio Division of Financial Institutions.
<input type="checkbox"/>	<p>Return Original License: Company is required to return its original license once the Ohio Division of Financial Institutions approves the surrender.</p>	Mail to Ohio Division of Financial Institutions.
<input type="checkbox"/>	<p>Surety Bond Determination: In order to be released, the Company must provide documentation (i.e. balance sheet and database records) evidencing that the Ohio customer outstandings have been extinguished.</p>	Mail to Ohio Division of Financial Institutions.