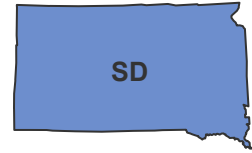




Company Transition Checklist

Agency-Specific Requirements



SOUTH DAKOTA MONEY LENDER LICENSE

This document includes instructions for a company (corporation location) transition request. If you need to complete a transition request for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate transition checklists. The transition to NMLS for this license is *optional*.

Total License costs: \$0 including the NMLS processing fee.

Fees collected through the NMLS ARE NOT REFUNDABLE.

South Dakota Codified Law and Administrative Rules:

- [Chapter 54-4](#)
- [Chapter 20:07:20](#)

Use the checklist below to complete the requirements for the South Dakota Division of Banking.

[See the South Dakota Transition Plan for more information.](#)

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

Helpful Resources

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

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS

NOTICE:

Failure to provide **ALL** items on the checklist will result in the application being **Withdrawn- Application Abandoned** for submitting an incomplete application.

NMLS Company Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MONEY LENDER LICENSE
<input type="checkbox"/>	N/A	N/A	<p>Other Trade Name: DBAs must be listed under the <i>Other Trade Names</i> section of the Company (MU1) Form. The South Dakota Division of Banking does not limit the number of DBAs</p> <p>If operating under an “Other Trade Name”, upload a state issued and approved document demonstrating authorization to do business under that trade name.</p> <p><input type="button" value="Upload"/> this document in NMLS under the Document Type “Trade Name/Assumed Name Registration Certificates” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
N/A	N/A	N/A	<p>Qualifying Individual: The <i>Qualifying Individual</i> section is not required and can be left blank on the Company (MU1) Form.</p>
N/A	N/A	N/A	<p>Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>
<input type="checkbox"/>	N/A	N/A	<p>Resident/Registered Agent: The <i>Resident/Registered Agent</i> section of the Company (MU1) Form must be completed with the information currently on record with the State of South Dakota.</p>
<input type="checkbox"/>	N/A	N/A	<p>Disclosure Questions: Provide an explanation for any “Yes” response(s).</p> <p>A separate explanation and document upload is needed for each “Yes” response.</p> <p><input type="button" value="Upload"/> a copy of any applicable orders or supporting documents in the <i>Disclosure Explanations</i> section of the Company (MU1) Form.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p>Financial Statements: Upload an audited or certified financial statement (must be certified/signed by an executive officer of the company) for the past four years as well as a current financial statement dated within 90 days of the date of application. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, they must provide financial statements for any owner(s) listed in the Direct Owners and Executive Officers field in Form MU1.</p> <p>NOTE: Financial statements are uploaded separately under <i>Financial</i></p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MONEY LENDER LICENSE
			<p><i>Statement</i> section of the Filing tab. See the Financial Statement Quick Guide for instructions.</p>
<input type="checkbox"/>	N/A	N/A	<p>Business Plan: Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.</p> <p>Include in the business plan an explanation of business history and current operations. Include a list of states in which applicant is licensed or otherwise authorized to conduct business.</p> <ul style="list-style-type: none"> • Please include the target market • Interest Rates offered for each product <p>Upload this document in NMLS under the Document Type “Business Plan” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Company Staffing and Internal Policies: Upload document including information on staffing and internal organizational policies and procedures. If submitting multiple staffing and internal policies, combine in single document for upload (except, do not include AML/BSA Policy)</p> <p>Written Policies: Upload copies of all policies procedures and manuals including:</p> <ul style="list-style-type: none"> • Underwriting Criteria • Collection Policies • Dispute Resolutions • Privacy of Consumer Financial Information Policy <p>If any of these policies are not applicable to your business you must upload a written explanation.</p> <p>Upload this document in NMLS under the Document Type “Company Staffing and Internal Policies” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Certificate of Authority/Good Standing Certificate: Upload a South Dakota 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.</p> <p>Upload this document in NMLS under the Document Type “Certificate of Authority/Good Standing Certificate” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MONEY LENDER LICENSE
<input type="checkbox"/>	N/A	N/A	<p>AML/BSA Policy: Upload an Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) Policy that may include independent review.</p> <ul style="list-style-type: none"> • CIP Policy • FINCEN/ OFAC Check • SAR <p>Upload this document in NMLS under the Document Type “AML/BSA Policy” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Document Samples:</p> <p>Loan Originators: Upload a blank copy of loan contracts and disclosures of each loan product offered.</p> <p>Please reference SDCL 54-4-58 Information required in contract. to ensure contract complies with South Dakota State Laws.</p> <p>Loan Servicers: Upload a blank copy of welcome letters to customers.</p> <p>Please ensure the welcome letter has the required state disclosure:</p> <p style="padding-left: 40px;"><i>If there are any improprieties in the servicing of this loan please contact the SD Division of Banking:</i></p> <p style="padding-left: 40px;">South Dakota Division of Banking 1601 N. Harrison Ave, Suite 1 Pierre, SD 57501 (605) 773-3421</p> <p>Upload this document in NMLS under the Document Type “Document Samples” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Formation Document: Upload a certified copy of:</p> <ul style="list-style-type: none"> • The Corporate Charter or Articles of Incorporation (if a corporation), or • The Articles of Organization and Operating Agreement (if a Limited Liability Company), or • The Partnership Agreement (if a partnership of any form). <p>Upload this document in NMLS under the Document Type “Formation Document” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>

FILED IN NMLS	ATTACHED	NOT APPLICABLE	SOUTH DAKOTA MONEY LENDER LICENSE
<input type="checkbox"/>	N/A	N/A	<p>Management Chart: Upload a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p><input type="button" value="Upload"/> this document in NMLS under the Document Type “Management Chart” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Organizational Chart/Description: Upload a Chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p><input type="button" value="Upload"/> this document in NMLS under the Document Type “Organizational Chart/Description” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>
<input type="checkbox"/>	N/A	N/A	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$10,000 furnished for the first location and \$2500 for each additional location and submitted by a surety company authorized to conduct business in South Dakota.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>
<input type="checkbox"/>	N/A	N/A	<p>Uniform Consent to Be Sued Form: This form must be completed. The form can be found on the following page.</p> <p><input type="button" value="Upload"/> this document in NMLS under the Document Type “Document Samples” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>

South Dakota will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See the [License Status Review & Definitions](#) quick guide for instructions.

WHO TO CONTACT – Contact *the South Dakota Division of Banking* licensing staff by phone at 605-773-3421 or send your questions via e-mail to banking@state.sd.us for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

SOUTH DAKOTA DEPARTMENT OF LABOR AND REGULATION
DIVISION OF BANKING

UNIFORM CONSENT TO BE SUED

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, _____, (a corporation organized under the laws of the State of _____) or a (partnership) (an individual) (other) _____ for the purpose of complying with the laws of the State of South Dakota relating to the licensure as a Money Lender (SDCL ch. 54-4), does hereby consent that any action or proceeding against it arising from enforcement of the provisions of SDCL ch. 54-4 and any rules promulgated pursuant to SDCL ch. 54-4 may be commenced in any court of competent jurisdiction and proper venue within South Dakota.

It is requested that a copy of any notice, process or pleading served hereunder be mailed to:

(Name)

(Address)

(City, State Zip code)

By _____
Title _____

_____ (State)

_____ (County)

Subscribed and sworn to (or affirmed) before me this _____ day of _____, 20____ before me personally appeared _____, to me known to be the person who executed the foregoing instrument, and acknowledged that he executed the same of his own free act, and deed.

(Official Seal)

By _____
Notary Public

My commission expires _____, 20____.