TX-DOB Money Transmission License Transition Checklist (Company)

CHECKLIST SECTIONS

- General Information
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Transition to NMLS
Companies holding the Money Transmission License are able to submit a license transition request through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons.

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 TX-DOB, 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. Enter your existing TX-DOB Money Transmission License number as your Existing License Number (For transition only) when submitting the Company Form (MU1).

NMLS Mandatory Transition if Currently Licensed in Five or More States: Effective December 1, 2017, the Texas Department of Banking is endorsing NMLS becoming mandatory for all Texas MSBs currently licensed in five or more states using NMLS as authorized by Section 151.2031(b) of the Texas Finance Code. The effected MSB license holders must submit a license request transition through NMLS. Please note that NMLS fees will apply. Lastly, although not required, the Department recommends that MSB license holders licensed in four or fewer states also consider utilizing NMLS.

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 the Special Audits division at the Department of Banking by phone at (512) 475-1291 or send your questions via email to msb@dob.texas.gov for additional assistance.

For U.S. Postal Service & Overnight Delivery:

Texas Department of Banking
Special Audits Division 2601 North Lamar Blvd.
Austin, TX 78705-4294

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.

<table>
<thead>
<tr>
<th>Complete</th>
<th>TX-DOB Money Transmission License</th>
<th>Submitted via...</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TX-DOB License/Registration Transition Fee : $0</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td></td>
<td>NMLS Transition Processing Fee: $0</td>
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**REQUIREMENTS COMPLETED IN NMLS**

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<td></td>
<td><strong>Submission of Company Form (MU1):</strong> Complete and submit the Company Form (MU1) in NMLS. This form serves as the transition request for the license/registration through NMLS. See the <a href="#">Transitioning an Existing License Quick Guide</a> for instructions on how to submit the transition request. <strong>When selecting your license in the Company Form (MU1), you will be asked to enter your existing license number. Be sure to enter the existing TX-DOB Money Transmission License number as your Existing License Number (For transition only) when submitting the Company Form (MU1).</strong> <strong>Note:</strong> Any licensee approved outside of NMLS after September 4, 2014 must contact Texas Department of Banking to be issued a transition number.</td>
<td>NMLS</td>
</tr>
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<td></td>
<td><strong>Other Trade Name:</strong> If operating under a name that is different from the licensee’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the Other Trade Names section of the Company Form (MU1). TX-DOB does not limit the number of other trade names.</td>
<td>NMLS</td>
</tr>
<tr>
<td></td>
<td><strong>Resident/Registered Agent:</strong> The Resident/Registered Agent must be listed under the Resident/Registered Agent section of the Company Form (MU1).</td>
<td>NMLS</td>
</tr>
</tbody>
</table>
|         | **Primary Contact Employees:** The following individuals must be entered into the Contact Employees section of the Company Form (MU1).  
   1. **Primary Company Contact.** Individual who is to serve as primary regulatory contact with the Department.  
   2. **Primary Consumer Complaint Contact.** Individual who serves as the primary contact for consumer complaints. | NMLS |
<p>| Note    | <strong>Non-Primary Contact Employees:</strong> TX-DOB does not require any non-primary contacts to be listed in the Contact Employees section of the Company Form (MU1). | N/A |</p>
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<td><strong>Approvals and Designations</strong>: Enter the FinCEN Registration Confirmation Number into the Approvals and Designations section of the Company Form (MU1).</td>
<td>NMLS</td>
</tr>
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</table>
|         | **Bank Account**: The following bank account information must be completed for in the Bank Account section of the Company Form (MU1).  
  • Company’s clearing accounts to be utilized in the business.  
  • Company’s operating account. | NMLS             |
|         | **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 Disclosure Explanations section of the Company Form (MU1) or Individual Form (MU2). |
|         | **Qualifying Individual**: The Qualifying Individual section must be completed on the Company Form (MU1) with any individuals that fall under the definition of Responsible Individual found in Texas Finance Code Section 151.002 (b) (20). | NMLS             |
|         | **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**: **Criminal Background Check**: Individuals in a position of control are NOT required to authorize a FBI criminal background check through NMLS. | N/A              |
|         | **Security**: Effective September 12th, 2016, you may submit an Electronic Surety Bond to satisfy this requirement.  
  You may convert your current paper bond to the electronic format through the submission of an Electronic Surety Bond through NMLS. This conversion is optional. See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information. | Electronic Surety Bond in NMLS |

### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS
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No items are required to be uploaded into NMLS for this license/registration at this time.
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No items are required to be submitted outside of NMLS for this license/registration at this time.