



IL Money Transmitter License Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

ILDFPR does not require advance notice for any changes; make the changes in NMLS as of the effective date and submit supporting documentation as instructed in the checklist below.

Note: ILDFPR requires notification within fifteen days of a change in its principle place of business, or its headquarters office if different from its principle place of business, even if located outside of the State of Illinois. (205 ILCS 657/55)(b). See [\(ILCS 657/55\)](#) for more information.

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (ACN), select “Advance Change Notice” for the document type in the NMLS Document Uploads section. If you are required to upload documents for an amendment that doesn’t require ACN, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact *Illinois Department of Financial and Professional Regulation Currency Exchange Section* licensing staff by phone at 312-814-5153.

For U.S. Postal Service:

*Illinois Department of Financial and Professional
Regulation
Currency Exchange Section
555 W. Monroe St. Ste 500
Chicago, IL 60661*

For Overnight Delivery:

*Illinois Department of Financial and Professional
Regulation
Currency Exchange Section
555 W. Monroe St. Ste 500
Chicago, IL 60661*

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.

AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Deletion of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
- [Addition or Modification of Indirect Owners](#)
- [Change of Disclosure Question\(s\)](#)

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

NMLS ID Number	
Licensee Legal Name	

Complete	IL Money Transmitter License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS.	NMLS
Note	Change of Legal Name Fee: \$0.00 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A
<input type="checkbox"/>	<p>Surety Bond Rider: Submit a surety bond rider (or new bond if applicable) that reflects the entity’s new legal name. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names.</p> <p>This document should be named <i>[License Type] [Effective Date] Surety Bond Rider</i>.</p> <p>Surety Bond Amount: The licensee must post a bond in the amount of the greater of \$100,000 or an amount equal to the daily average of outstanding payment instruments for the preceding 12 months or operational history, whichever is shorter, up to a maximum amount of \$2,000,000. When the amount of the required bond exceeds \$1,000,000, the applicant or licensee may, in the alternative, post a bond in the amount of \$1,000,000 plus a dollar for dollar increase in the net worth of the applicant or licensee over and above the amount required, up to a total amount of \$2,000,000.</p> <p>For more information see (205 ILCS 657/30) Sec. 30. Surety bond.</p>	Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p>Formation Documents: Formation Documents must be submitted related to this change type.</p> <p>Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> • Business registration in County on file if available <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). 	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	IL Money Transmitter License Change of Legal Name Amendment Items	Submitted via...
	<p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	

NMLS ID Number	
Licensee Legal Name	

Complete	IL Money Transmitter License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS.</p> <p>Note: ILDFPR requires notification within fifteen days of a change in its principle place of business, or its headquarters office if different from its principle place of business, even if located outside of the State of Illinois. (205 ILCS 657/55)(b)</p>	NMLS
Note	<p>Change of Main Address: \$0 per license</p> <p>Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.</p>	N/A
<input type="checkbox"/>	<p>Surety Bond Rider: Submit a surety bond rider (or new bond if applicable) that reflects the entity's new legal name. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names.</p> <p>This document should be named <i>[License Type] [Effective Date] Surety Bond Rider</i>.</p> <p>Surety Bond Amount: The licensee must post a bond in the amount of the greater of \$100,000 or an amount equal to the daily average of outstanding payment instruments for the preceding 12 months or operational history, whichever is shorter, up to a maximum amount of \$2,000,000. When the amount of the required bond exceeds \$1,000,000, the applicant or licensee may, in the alternative, post a bond in the amount of \$1,000,000 plus a dollar for dollar increase in the net worth of the applicant or licensee over and above the amount required, up to a total amount of \$2,000,000.</p> <p>For more information see (205 ILCS 657/30) Sec. 30. Surety bond.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	IL Money Transmitter License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Other Trade Name: Submit an amendment for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
Note	Addition of Other Trade Name \$0 per license. Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A

Complete	IL Money Transmitter License Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS

Complete	IL Money Transmitter License Change of Legal Status Amendment Items	Submitted via...
Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).		
<input type="checkbox"/>	Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS.	NMLS

Complete	IL Money Transmitter License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS.	NMLS

Complete	IL Money Transmitter License Addition or Modification of Direct Owners/Executive Officers Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Direct Owners/Executive Officers: Submit an amendment for an addition or change in Direct Owners/Executive Officers within the Company Form (MU1) in NMLS.	NMLS

Complete	IL Money Transmitter License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Indirect Owners: Submit an amendment for an addition or change in Indirect Owners within the Company Form (MU1) in NMLS.	NMLS

Complete	IL Money Transmitter License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for company or each control person. See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).