



## Company New Application Checklist

### Agency Requirements



## LOUISIANA INSURANCE PREMIUM FINANCE COMPANY

Select the correct license type for Louisiana depending on if your company's main office makes loans from the main office location or not. If your company is an Insurance Premium Finance company you must select the Insurance Premium Finance license type.

### License Type: Insurance Premium Finance Company

- **Insurance Premium Finance Company:** Companies who wish to engage in the business of financing insurance premiums must submit a company application through the NMLS. No person, unless otherwise exempt from the licensing requirement, shall engage in the business of financing insurance premiums in this state or outside of this state for Louisiana consumers, entering into premium finance agreements, or otherwise acquiring premium finance agreements subject to the Louisiana Consumer Credit Law, without first having obtained a license as an insurance premium finance company from the Commissioner of Financial Institutions.

The total fee for a Louisiana Insurance Premium Finance Company license main location is \$650, payable through the NMLS at time of submission of the company filing. \$36.26 will be added per FBI Criminal Background Check authorization. All fees collected through the NMLS ARE NOT REFUNDABLE.

Each executive officer, control person, managing member, general partner, and 10% or greater direct owner must submit information on the NMLS and be disclosed on the company application under *Direct Owners and Officers*. Each individual who has a 25% or greater interest as an indirect owner must submit information on the NMLS and be disclosed on the company application under *Indirect Owners* section.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through the NMLS.

Each branch location from which the licensee will engage in insurance premium financing will require the filing of a branch application through the NMLS. Refer to the Branch Registration section for specific requirements.

The registered agent entered on the company application must be the same person recorded with the Louisiana Secretary of State.

The regulator will review the company's filing and all required documents. All communication with you will be via e-mail through the NMLS.

**NOTE: It is extremely important that all e-mail addresses are current. Notifications of status changes and requests for information will be sent to you from the NMLS. You are responsible for checking the status of your company on the NMLS and reading all e-mails generated by the NMLS and/or OFI.**

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.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Jurisdiction-specific requirements as identified on the checklist as “attached” must be received at OFI with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

**Louisiana Office of Financial Institutions  
Non-depository Division  
8660 United Plaza Blvd, 2nd Floor  
Baton Rouge, LA 70809**

**WHO TO CONTACT** – For jurisdiction specific questions concerning licensure, contact Louisiana Office of Financial Institutions, Non-depository Division licensing staff by phone at 225-925-4660 or send questions via email to [ofilicensing@ofi.la.gov](mailto:ofilicensing@ofi.la.gov).

NMLS Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

ATTACHED	FILED IN NMLS	INSURANCE PREMIUM FINANCE COMPANY
Each applicant must register with the Louisiana Secretary of the State the legal name and all trade names used in consumer credit activity in Louisiana. Each applicant must be in good standing with the Louisiana Secretary of State.		
N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA’s should be listed under Other Trade Names on the NMLS Company Form. OFI does not limit the number of dba’s.
N/A	<input type="checkbox"/>	<b>PROMISSORY NOTES.</b> Upload copies of your company’s insurance premium finance contracts, notices.
N/A	<input type="checkbox"/>	<b>BANK LETTER.</b> Upload a copy of a letter from your company’s bank stating that the company has unencumbered cash or unfunded line of credit in the amount of \$25,000 or greater.
<input type="checkbox"/>	N/A	<b>SURVEY FORM.</b> The Louisiana Consumer Credit Law states that the commissioner may cause a survey to be made to determine if the proposed location meets the requirements imposed for a new licensed location; therefore, the attached Contact for Site Survey information form must be completed. <a href="#">Click to download form</a>

ATTACHED	FILED IN NMLS	INSURANCE PREMIUM FINANCE COMPANY
N/A	<input type="checkbox"/>	<p><b>COMPANY FORMATION DOCUMENT.</b> Upload a copy of:</p> <ul style="list-style-type: none"> <li>• The Corporate Charter or Articles of Incorporation (if a corporation), or</li> <li>• The Articles of Organization and Operating Agreement (if a Limited Liability Company), or</li> <li>• The Partnership Agreement (if a partnership of any form)</li> </ul>
N/A	<input type="checkbox"/>	<p><b>ORGANIZATIONAL CHART.</b> Upload a copy of your company’s organization chart if the applicant is a subsidiary of another company.</p>
N/A	<input type="checkbox"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>• Direct owners with 10% or more in ownership are required to authorize a FBI CBC through the NMLS.</li> </ul> <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> <li>• All executive officers are required to authorize a FBI CBC through the NMLS.</li> </ul> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> <li>• Indirect owners with 25% or more ownership are required to authorize a FBI CBC through the NMLS.</li> </ul> <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the <a href="#">Quick Guides - Company section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>
N/A	<input type="checkbox"/>	<p><b>Disclosure Questions:</b> Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.</p>

**WHO TO CONTACT** – For jurisdiction specific questions concerning licensure, contact Louisiana Office of Financial Institutions, Non-depository Division licensing staff by phone at 225-925-4660 or send questions via email to [nmls@ofi.louisiana.gov](mailto:nmls@ofi.louisiana.gov).

**THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING.**

**THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.**

**YOU ARE NOT AUTHORIZED TO ENGAGE IN CONSUMER CREDIT TRANSACTIONS IN THE STATE OF LOUISIANA UNTIL YOU HAVE RECEIVED APPROVAL FROM THE LOUISIANA OFFICE OF FINANCIAL INSTITUTIONS.**