

## **OREGON CONSUMER FINANCE REGISTRATION**

### **Instructions**

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

Oregon requires all related documentation to be submitted within **30 days** in the event of the following changes:

- Legal Name
- Direct Owners/ Executive Officers
- Indirect Owners
- Qualifying Individuals
- Registered location begins to originate loans

### **Fees**

1. Oregon does not collect amendment fees for changes made through NMLS.
2. All fees collected through NMLS **ARE NOT REFUNDABLE**.

### **Helpful Resources**

- [Company \(MU1\) Quick Guide](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples Quick Guide](#)

### **Oregon Consumer Finance Statutes and Administrative Rules**

- ORS Chapter 725
- OAR Chapter 441, Div. 730

### **How to submit Agency specific documents**

1. If you are required to upload documents for an amendment that doesn't require advance change notice:
  - a. In the NMLS document upload section, select the applicable document type.
2. If you are required to provide document(s) outside of NMLS:
  - a. You must mail the document(s) along with the checklist within 5 business days to the following address:

**For U.S. Postal Service:**

Division of Financial Regulation  
 Licensing Section  
 PO Box 14480  
 Salem, OR 97309-0405

**For Overnight Delivery:**


Division of Financial Regulation  
 Licensing Section  
 350 Winter St. NE, Rm. 410  
 Salem, OR 97301-3881

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

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

FILED IN NMLS	SUBMITTED TO OREGON	NOT APPLICABLE	REQUIRED AMENDMENT ITEMS
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>DOCUMENT REQUIRED FOR CHANGE OF LEGAL NAME:</b> Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS.  Provide copies of the following documents: <ul style="list-style-type: none"> <li>• Upload Name Change documentation filed with the Oregon Secretary of State Division of Corporations</li> <li>• Upload other transaction documents indicating a legal name change</li> </ul>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>REQUIREMENTS FOR CHANGE OF ADDRESS:</b> File amendment in NMLS providing the new address.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>DOCUMENT REQUIRED FOR AN ADDITION OR MODIFICATION OF DIRECT OWNERS/EXECUTIVE OFFICERS:</b> Upload copies of the following documents: <ul style="list-style-type: none"> <li>• For executive officers, documents supporting the entity has met the requirements of OAR 441-730-0080 "Qualifications of Person in Charge of Licensed Office" and OAR 441-730-0100 "Licensee Officers and Directors."</li> <li>• Per ORS 725.160 a consumer finance lending license is not transferable. A direct change in ownership requires a new application.</li> <li>• Per OAR 441-730-0100, the addition of an owner requires the submission of additional documentation. See the rule for the appropriate documents required.</li> </ul>

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>FOR A CHANGE TO THE QUALIFYING INDIVIDUAL:</b> A qualifying person is required for the company. The qualifying person for Oregon must provide a resume detailing 3 years of verifiable experience in traditional lending per OAR 441-730-0015 and OAR 441-730-0025. Please upload a resume detailing the following experience:</p> <ol style="list-style-type: none"> <li>1. The qualifying person's experience in underwriting loans, review and approval of loans.</li> <li>2. The qualifying person's experience determining the consumer's qualifications by reviewing credit reports, verification of income, employment history, debt to income ratios and the consumer's ability to pay.</li> <li>3. The qualifying person's responsibilities in the day-to-day operations of the lending company.</li> </ol> <p><b>NOTE:</b> Those who only broker Oregon consumer finance loans are not required to provide a qualifying individual.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>RESUME:</b> Provide a resume for each executive officer, owner, director, managing partner, Qualifying Individual, and manager. OAR 441-730-0025 <a href="#">Upload</a> these documents in NMLS under the Document Type "Verification of Experience" in the <i>Document Uploads</i> section of the applicable individual's (MU2) Form</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>CRIMINAL BACKGROUND AND CREDIT CHECK AUTHORIZATION:</b> Complete a Criminal Background and Credit Check Authorization form for each member, partner, officer, director, or principal; owner of 10 percent or more of the corporation; owner if applicant is an entity other than a corporation; the Qualifying Individual, and proposed manager of the location. <a href="#">Upload</a> these documents in NMLS under the Document Type "State Background Check Authorization" in the <i>Document Uploads</i> section of the applicable individual's (MU2) Form.</p> <p><a href="#">Click here to access the form.</a></p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>CREDIT REPORT:</b> Individuals in a position of control, the Qualifying Individual and all managers are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.</p> <p><b>NOTE:</b> Credit reports are <b>REQUIRED</b> and must be authorized before an application is accepted.</p>

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<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>DISCLOSURE QUESTIONS.</b> Provide complete details of all events or proceedings for any “Yes” answer to any of the Disclosure questions for company or any new Control Person or any new Manager.</p> <p>A separate explanation and document upload is needed for each “Yes” response.</p> <p> 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 <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>NOTIFICATION REQUIRED IF REGISTERED LOCATION BEGINS TO ORIGINATE LOANS.</b></p> <ul style="list-style-type: none"> <li>• Contact the Oregon Division of Financial Regulation for further direction.</li> </ul>

**WHO TO CONTACT** – Contact Oregon Division of Financial Regulation licensing staff by phone at (503) 947-7300 or send your questions via email to [DFR.NDP.Licensing@dcbs.oregon.gov](mailto:DFR.NDP.Licensing@dcbs.oregon.gov) for additional assistance. Please include your NMLS number with all correspondence.

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE AMENDING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE AMENDMENT REQUEST THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.