

Transition Plan: Rhode Island Department of Business Regulation, Division of Banking (“Division”)

Current Company Licensees/Registrants:

Companies holding any of the license types noted below are required to submit a license transition request through NMLS by filing a Company (Form MU1) and a Form MU2 for each of their control persons by **June 30, 2012**;

- **Sale of Checks**
- **Debt Management Services**
- **Electronic Money Transfers**
- **Check Cashers**
- **Small Loan Lenders**

Additionally, for each branch holding a **Check Casher and Small Loan Lender**, a company must complete and submit through NMLS a Branch (Form MU3) by **June 30, 2012**.

It is important that current licensees have their Rhode Island License Numbers license numbers available when completing and submitting their Company and Branch Forms so they are not charged a new application fee.

Any licensee that needs to amend or surrender a license or other action previously completed in paper form, from **April 16, 2012** onward must complete these actions within NMLS. Paper forms will not be accepted after **April 16, 2012**.

IMPORTANT: If you have an application pending with the Division, such as a change of address or change of ownership, you must enter the new information onto NMLS when transitioning in order to avoid paying any processing fee.

Additionally, if you do not complete the transition request onto NMLS on or before June 30, 2012 fees may be assessed to complete this process on NMLS after June 30, 2012. Furthermore, administrative action may be commenced against any licensee that does not comply with this transition request.

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, the states in which the various activities are conducted and apply for the appropriate license in **Rhode Island** and complete a few state specific fields.