



# HI Escrow Depository License Transition Checklist (Company)

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## CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)
- [Hawaii Escrow Depository Companies License Transition to NMLS Training](#)

## GENERAL INFORMATION

### Transition to NMLS

Companies holding the Hawaii Division of Financial Institutions (HI-DFI) Escrow Depository License are required 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 by Friday, September 30<sup>th</sup>, 2016. The HI Escrow Depository License will be available in NMLS to submit the transition request starting Thursday, September 1<sup>st</sup>, 2016. The transition to NMLS for this license is *required*.

Additionally, for each branch holding a HI Escrow Depository Branch License, a company must complete and submit a Branch Form (MU3) through NMLS.

**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 HI, 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. Each Principal and branch office will be identified by the number on the license previously issued to you by DFI. (For example, if the Honolulu Branch was issued License No. 099, the Honolulu Branch would be identified in NMLS as 099.) This number will be used as the transition number in NMLS.

Any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form must complete these actions within NMLS from September 1<sup>st</sup>, 2016 onward. Paper forms will not be accepted after September 1<sup>st</sup>, 2016. HI-DFI encourages current licensees to update their information with HI-DFI by August 24, 2016, so there will be no pending changes to submit at the time of transition.

Act 227 was signed into law by the Governor on July 6, 2016. Act 227 permits the Commissioner to require all escrow depositories to register with NMLS. Act 227 became effective upon approval.

## 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 *Hawaii Division of Financial Institutions* licensing staff by phone at [\(808\) 586-2820](tel:8085862820) or send your questions via email to [dfi-nmls@dcca.hawaii.gov](mailto:dfi-nmls@dcca.hawaii.gov) or additional assistance.

### For U.S. Postal Service & Overnight Delivery:

*Division of Financial Institutions  
335 Merchant Street, Rm 221  
Honolulu, Hawaii 96813*

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.

Complete	HI Escrow Depository License	Submitted via...
<input type="checkbox"/>	HI License/Registration Transition Fee : \$0 NMLS Transition Processing Fee: \$0	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	HI Escrow Depository License	Submitted via...
<input type="checkbox"/>	<p><b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the transition request for the license/registration through NMLS.</p> <p>See the <a href="#">Transitioning an Existing License Quick Guide</a> for instructions on how to submit the transition request.</p> <p><b>When selecting your license in the Company Form (MU1), you will be asked to enter your existing license number. Be sure to enter the number on the license previously issued to your Principal Office by DFI. For example, if the Principal Office was issued License No. 099, then enter 099.</b></p> <p><b>All current licensees/registrants must transition their license onto NMLS on or before Friday, September 30<sup>th</sup>, 2016.</b></p>	NMLS
<input type="checkbox"/>	<p><b>Other Trade Name:</b> 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 <i>Other Trade Names</i> section of the Company Form (MU1). HI-DFI does not limit the number of other trade names.</p>	NMLS
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the State of Hawaii, Business Registration Division.</p>	NMLS
<input type="checkbox"/>	<p><b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> <li><b>Primary Company Contact.</b> This individual or the successor thereof shall continue to perform this task, and shall notify the commissioner of any changes in the information concerning the contact person, until the applicable statutes of limitations have lapsed.</li> <li><b>Primary Consumer Complaint Contact.</b></li> </ol>	NMLS
Note	<p><b>Non-Primary Contact Employees:</b> HI-DFI does not <b>require</b> any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p>	N/A
Note	<p><b>Bank Account:</b> Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	N/A
<input type="checkbox"/>	<p><b>Disclosure Questions:</b> 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).</p> <p>See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>

Complete	HI Escrow Depository License	Submitted via...
<input type="checkbox"/>	<p><b>Qualifying Individual:</b> The HI Designated Escrow Officer should be identified as the Qualifying Individual in NMLS. Section 449-7.5(c), HRS, requires that an escrow depository business shall be under the direct management of an officer, or an employee, designated by its board of directors as escrow officer for the corporation</p> <p>This individual must be listed in the <i>Qualifying Individual</i> section of Company Form (MU1).</p>	NMLS
<input type="checkbox"/>	<p><b>Control Person (MU2) Attestation:</b> 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).</p>	NMLS
Note	<p><b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	N/A

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	HI Escrow Depository License	Submitted via...
<input type="checkbox"/>	<p><b>Organizational Chart/Description:</b> Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> <li>• Direct Owners (total direct ownership percentage must equate to 100%)</li> <li>• Indirect Owners</li> <li>• Subsidiaries and Affiliates of the licensee</li> </ul> <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p><b>Note:</b> If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p><b>Upload in NMLS:</b> under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

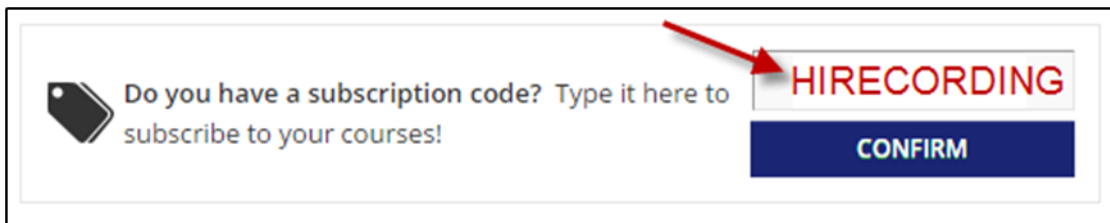
#### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	HI Escrow Depository License	Submitted via...
No items are required to be submitted outside of NMLS for this license/registration at this time.		

## REGISTERING FOR NMLS TRANSITION RECORDING

Follow the instructions below to watch the recorded webinar for the **Hawaii Escrow Depository Companies License Transition to NMLS**.

1. Go to <https://www.csbstraining.org/lms/>
2. Click the **Register** link in the top right corner.
3. Complete all fields marked by a red asterisk (\*).
  - a. **Select "State-Licensed" for User Type.**
4. After completing all fields, a confirmation email is sent. Check your Spam folder.
5. Click the link in the confirmation email that is sent from LMSAdmin@csbs.org.
6. A new tab or window opens in your browser confirming your registration, allowing you to log in.
7. **Log in to the LMS and enter the subscription code: HIRECORDING.**



8. The recorded webinar is then available in **My Courses**.

