



Transitioning Checklist Jurisdiction-Specific Requirements



MICHIGAN CONSUMER FINANCIAL SERVICES CLASS II LICENSE

Instructions

1. All current licensees must transition their license information onto the NMLS by **February 28, 2010**.
2. Each individual originating mortgages, needs to be separately authorized and will require a filing of Form MU4 through NMLS. After the MU4 is submitted, the company must submit a sponsorship request to the regulator before the individual MU4 license will be approved. A quick guide entitled "Create a Company Relationship" at the following link will help walk you through this process: [NMLS Quick Guides](#).
3. An on-site manager is appointed for all locations where the licensee conducts business with consumers. This individual may be referred to as the Branch Manager, must be listed as the "Qualifying Individual" on Form MU1, and his/her business address must match the address listed as the "Main Address" on Form MU1.
4. The Resident/Registered Agent section of the MU1 form should be completed with the information currently on record with the *Michigan Corporation Division* **OR** if the applicant is applying to license an office in the State, the "Qualifying Individual" may be disclosed in the 'Resident/Registered Agent' section of Form MU1.
5. Total fee is a \$100 NMLS processing fee.
6. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
7. The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status in NMLS, click the Tasks tab and click Work List.
8. Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Office of Financial and Insurance Regulation
Consumer Finance Licensing Unit
P. O. Box 30220
Lansing, MI 48909-7720

For Overnight Delivery:

Office of Financial and Insurance Regulation
Consumer Finance Licensing Unit
3rd Floor
611 W. Ottawa Street
Lansing, MI 48933

NMLS Unique ID Number: _____

Applicant Legal Name: _____

| ATTACHED | NOT APPLICABLE | ITEM |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <p>DISCLOSURE QUESTIONS. Provide complete written details of all events or proceedings for any "Yes" answer to any of the Disclosure questions for the company or any Control Person. Include copies of supporting documentation, such as administrative orders, civil and/or criminal legal (pending charges or convictions).</p> <p><input type="checkbox"/> I have previously filed acceptable information to the Agency/Division in response to these questions, and NO NEW DISCLOSURE IS BEING MADE.</p> <p>_____</p> <p>Printed Name Signature</p> <p>_____</p> <p>Date of Signature</p> |

WHO TO CONTACT – Contact *the Office of Financial and Insurance Regulation, Consumer Finance Licensing Unit* licensing staff by phone at 877-999-6442 or send your questions via e-mail to ofir-fin-info@michigan.gov for additional assistance.

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 FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.