



# MS Title Pledge License New Application Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who Is Required to Have This License?

"Title pledge lender" means any person engaged in the business of making title pledge agreements with pledgors;

[http://www.dbcf.ms.gov/documents/cons\\_finance/titlepledgeact2005.pdf](http://www.dbcf.ms.gov/documents/cons_finance/titlepledgeact2005.pdf)

### Activities Authorized Under This License

This license authorizes the following activities...

- Title Lending

### Pre-Requisites for License Applications

- None

The Mississippi Department of Banking and Consumer Finance does not issue paper licenses for this license type.

### 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 application.
- 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

- [Company Form \(MU1\) Filing Instructions](#)
- [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 *Consumer Finance Division* licensing staff by phone at [601-321-6901](tel:601-321-6901) or send your questions via email to [consumer@dbcf.ms.gov](mailto:consumer@dbcf.ms.gov) for additional assistance.

*For U.S. Postal Service:*

*Consumer Finance Division  
P.O. Box 12129  
Jackson, MS 39236*

*For Overnight Delivery:*

*Consumer Finance Division  
4780 I-55 North, 5<sup>th</sup> Floor  
Jackson, MS 39211*

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	MS Title Pledge License	Submitted via...
<input type="checkbox"/>	<b>MS License/Registration Fee:</b> \$750 <b>NMLS Initial Processing Fee:</b> \$0	NMLS (Filing submission)
<input type="checkbox"/>	<b>FBI Criminal Background Check for MU2 Individual:</b> \$36.25 per person.	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	MS Title Pledge License	Submitted via...
<input type="checkbox"/>	<b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<b>Other Trade Names:</b> If this branch is operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). Mississippi Department of Banking and Consumer Finance does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	<b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li>1. <b>Primary Company Contact.</b></li> <li>2. <b>Primary Consumer Complaint Contact.</b></li> </ol>	NMLS
<input type="checkbox"/>	<b>Non-Primary Contact Employees:</b> MS CFD <b>requires</b> that an individual(s) be identified as a <b>Non-Primary Contact</b> for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li>1. Licensing</li> <li>2. Consumer Complaint (Public)</li> <li>3. Exam Delivery (Examination Reports)</li> <li>4. Consumer Complaint (Regulator)</li> <li>5. Legal (Regulations and/or Guidelines)</li> </ol>	NMLS
Note	<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.	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>
<p>Note</p>	<p><b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for MS on the Company Form (MU1).</p>	<p><b>N/A</b></p>
<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>	<p><b>NMLS</b></p>
<p>Note</p>	<p><b>Credit Report:</b> Individuals in a position of control are NOT required to authorize a credit report through NMLS.</p>	<p><b>N/A</b></p>
<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>All Direct Owners are required to authorize a FBI criminal background check through 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="#">Criminal Background Check 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>	<p><b>NMLS</b></p>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	MS Title Pledge License	Submitted via...
<input type="checkbox"/>	<p><b>Surety Bond or Other Security Device:</b> Each licensee must upload a surety bond or certificate of deposit in lieu of a surety bond per location, not to exceed \$250,000. Submit a company or branch bond in the amount of \$50,000 for each location (\$250,000 maximum based on locations) furnished by a surety company authorized to conduct business in Mississippi. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names.</p> <p><b>Surety Bond Requirements:</b> Submit a company or branch bond in the amount of \$50,000 for each location (\$250,000 maximum based on locations) furnished by a surety company authorized to conduct business in Mississippi. The name of the principal insured on the bond must match exactly the full legal name of applicant, including any Other Trade Names. <a href="#">Click here for the bond form.</a></p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p> <p>OR</p> <p><b>Certificate of Deposit in Lieu of Surety Bond:</b> Submit a certificate of deposit of national or state banks doing business in Mississippi in the amount of \$25,000 for each location (\$250,000 maximum based on locations). <a href="#">Click here for the deposit form.</a></p> <p>This document should be named <i>[License Type] Other Security Device</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Surety Bond</u> or <u>Surety Bond-Alternate Security Device</u> in the Document Uploads section of the Company Form (MU1).</p>

**INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS**

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	MS Title Pledge License	Submitted via...
<p>No items are required to be submitted outside of NMLS for this license/registration at this time.</p>		