



# NV-FID Money Transmitter License Transition Checklist (Company)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Transition to NMLS

Companies holding the Nevada Financial Institutions Division Money Transmitter 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 April 1, 2022. The Money Transmitter License will be available in NMLS to submit the transition request starting January 1, 2022. The transition to NMLS for this license is *required*.

**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 Nevada, 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. **Your transition number is your current Nevada Financial Institutions Division license number** (e.g. MT99999).

Any licensee with pending amendments that were submitted prior to January 1, 2022, must obtain approval of the amendment prior to submitting a transition request. Paper forms will not be accepted after January 1, 2022.

Transition to NMLS is required pursuant to Senate Bill 453.

### Activities Authorized Under This License

This license authorizes the following activities...

- Bill paying
- Electronic money transmitting
- Issuing and/or selling drafts
- Issuing money orders
- Issuing prepaid access/stored value
- Selling money orders
- Virtual currency exchanging and trading services

## 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 *Financial Institutions Division* licensing staff by phone at [\(775\) 684-2970](tel:7756842970) or send your questions via email to [FIDLicensing@fid.state.nv.us](mailto:FIDLicensing@fid.state.nv.us) for additional assistance.

### For U.S. Postal Service:

*Nevada Financial Institutions Division  
Attn: Application Processing  
1830 E. College Pkwy, Ste 100  
Carson City, NV 89706*

### For Overnight Delivery:

*Nevada Financial Institutions Division  
Attn: Application Processing  
1830 E. College Pkwy, Ste 100  
Carson City, NV 89706*

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.

NMLS ID Number	
Licensee Legal Name	

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.		
Complete	NV-FID Money Transmitter License	Submitted via...
Note	<b>NV License/Registration Transition Fee: \$300.00</b> <b>NMLS Initial Processing Fee: None</b>	<b>NMLS (Filing Submission)</b>
<input type="checkbox"/>	<p><b>Uniform Authorized Agent Reporting Annual Processing Fee:</b> An annual fee of twenty-five cents (\$0.25) for each active authorized agent/delegate location reported through NMLS is invoiced on November 1st.</p> <p>There is no fee for the first 100 active agents reported (Companies with 100 agents or less are not subject to the UAAR Processing Fee).</p> <p>The fee is capped at \$25,000 per licensee in any one year.</p> <p>The invoiced amount is based on the number of active agents in the system as of August 16th, (day after third quarter reporting deadline).</p> <p>See the <a href="#">Uniform Authorized Agent Reporting Processing Fee Fact Sheet</a> for more information.</p>	<b>NMLS (Agency Fee Invoice)</b>

REQUIREMENTS COMPLETED IN NMLS		
Complete	NV-FID Money Transmitter 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 current Nevada license number (e.g. MT99999).</b></p> <p><b>All current licensees/registrants must transition their license onto NMLS on or before April 1, 2022.</b></p>	NMLS
<input type="checkbox"/>	<p><b>Authorized Agents (Delegates) Locations:</b> Licensees must use the <a href="#">NMLS Uniform Authorized Agent Reporting (UAAR) functionality</a> to report Authorized Agents. Upon license approval, applicants are required to utilize the UAAR to upload a list of agents who are authorized to conduct money services businesses in the state of <i>Nevada</i> on the Applicant's behalf. Agent adjustments (additions, deletions, and modifications) must be submitted through the UAAR on a <i>quarterly</i> basis, even if there are no changes to report. For more information, consult the <a href="#">NMLS Resource Center</a>.</p>	NMLS
Note	<p><b>Company Owned Locations/Branches:</b> If your company has company owned locations/branches that are authorized to conduct money services businesses in the state of <i>Nevada</i>, please include these as part of your UAAR.</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). The Nevada Financial Institutions Division does not limit the number of other trade names.</p> <p>If operating under an "Other Trade Name", upload <b>the Fictitious Firm Name filing</b> for each Nevada county in which the applicant intends to do business.</p> <p>This document should be named <i>NV Money Transmitter License Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p><b>Upload in NMLS:</b> under the Document Type <a href="#">Trade Name/Assumed Name Registration Certificates</a> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Resident/Registered Agent:</b> The 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 Nevada Financial Institutions 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></li> <li><b>Primary Consumer Complaint Contact.</b></li> </ol>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Non-Primary Contact Employees:</b> The Financial Institutions Division <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).</p> <ol style="list-style-type: none"> <li><b>Pre-Exam Contact</b></li> </ol>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Approvals and Designation:</b></p> <p>Enter the company's FinCEN Registration <i>Confirmation Number</i> and <i>Filing Date</i> in the <i>Approvals and Designation</i> section of the Company Form (MU1).</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Bank Account:</b> Bank account information must be completed for the company's Operating and Trust accounts in the <i>Bank Account</i> section of the Company Form (MU1).</p> <p>The following bank account information must be completed for each account in the <i>Bank Account</i> section of the Company Form (MU1):</p> <ul style="list-style-type: none"> <li><b>Name of Bank</b></li> <li><b>Title/Nickname of Account</b></li> <li><b>Last Four Digits of Account Number</b></li> </ul>	<b>NMLS</b>
<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>	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<b>Note</b>	<p><b>Qualifying Individual:</b> The <i>Qualifying Individual</i> section is not required to be completed for NV on the Company Form (MU1).</p>	<b>N/A</b>
<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>	<b>NMLS</b>
<b>Note</b>	<p><b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> <i>Existing</i> Direct Owners/Executive Officer are NOT required to authorize an FBI criminal background check (CBC) through NMLS during the Transition. <i>New</i> Direct Owners/Executive Officers will be required to authorize the FBI criminal background check.</p>	<b>N/A</b>

<input type="checkbox"/>	<p><b>Electronic Surety Bond:</b> Electronic Surety Bond via NMLS in the minimum amount of \$10,000 furnished and submitted by a surety company authorized to conduct business in Nevada. (Pursuant to NRS 671.100, the company must add \$5,000 to its bond for each Nevada designated agent)</p> <p>See the <a href="#">ESB Adoption Table</a> and the <a href="#">ESB for NMLS Licensees page</a> of the NMLS Recourse Center for more information.</p> <p><b>Note:</b> Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy this requirement.</p>	<b>Electronic Surety Bond in NMLS</b>
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**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	NV-FID Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p><b>Business Plan:</b> Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> <li>• Marketing strategies</li> <li>• Products</li> <li>• Target markets</li> <li>• Fee schedule</li> <li>• Operating structure the licensee intends to employ.</li> </ul> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p><b>Note:</b> If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p><b>Flow of Funds Structure:</b> Submit a description of each type of transaction or service to be conducted. For each type, describe each step starting with the first encounter with the consumer and ending at the completion of the transaction when money is received by the beneficiary.</p> <p>This document should be named <i>Flow of Funds Structure</i>.</p> <p><b>Note:</b> If submitting multiple types of transactions or services to be conducted, combine in single document for upload.</p>	<p><b>Upload in NMLS:</b> under <u>Flow of Funds Structure</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p><b>Formation Documents:</b> Determine classification of licensee’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p><b>Unincorporated Association:</b></p> <ul style="list-style-type: none"> <li>• By-Laws or constitution (including all amendments).</li> </ul> <p><b>General Partnership:</b></p> <ul style="list-style-type: none"> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Liability Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Limited Partnership:</b></p> <ul style="list-style-type: none"> <li>• Certificate of Limited Liability Limited Partnership; and</li> <li>• Partnership Agreement (including all amendments).</li> </ul> <p><b>Limited Liability Company (“LLC”):</b></p> <ul style="list-style-type: none"> <li>• Articles of Organization (including all amendments);</li> <li>• Operating Agreement (including all amendments);</li> <li>• IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and</li> <li>• LLC resolution if authority not in operating agreement.</li> </ul> <p><b>Corporation:</b></p> <ul style="list-style-type: none"> <li>• Articles of Incorporation (including all amendments);</li> <li>• By-laws (including all amendments), if applicable;</li> <li>• Shareholder Agreement (including all amendments), if applicable;</li> <li>• IRS Form 2553 if S-corp treatment elected; and</li> <li>• Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable.</li> </ul> <p><b>Not for Profit Corporation</b></p> <ul style="list-style-type: none"> <li>• Documents requested of a Corporation; and</li> <li>• Proof of nonprofit status <ul style="list-style-type: none"> <li>○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or</li> <li>○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or</li> <li>○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the licensee; or</li> <li>○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the licensee is a local nonprofit affiliate.</li> </ul> </li> </ul> <p><b>Trust (Statutory)</b></p> <ul style="list-style-type: none"> <li>• Certificate of Trust; and</li> <li>• Governing instrument (all amendments).</li> </ul>	<p><b>Upload in NMLS:</b> under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
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<input type="checkbox"/>	<p><b>Management Chart:</b> Submit a Management chart displaying the licensee’s directors, officers, and managers (individual name and title). The BSA Officer must be indicated on the chart.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p><b>Note:</b> If the existing uploaded management chart 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>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<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 organizational 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>
<p><b>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</b></p>		
<p>No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.</p>		

NMLS ID Number	
Licensee Legal Name	

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	NV-FID Money Transmitter License	Submitted via...
<input type="checkbox"/>	<b>Original License Certificate:</b> Return the original license certificate to the Carson City licensing office.	<b>Mail to Nevada Financial Institutions Division Licensing Office</b>