



# Tennessee Department of Financial Institutions 2021 Renewal Checklist

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## Instructions

Renewal requests must be submitted through NMLS by the date specified by your state regulator(s). [Click here to review all renewal deadlines, requirements and fees.](#)

Review the Renewal Checklist to determine any documentation required by the state outside of NMLS. All requirements must be submitted to the agency within **five** business days of the electronic renewal submission.

## License Types

- [Mortgage Loan Originator License](#)
- [Deferred Presentment License](#)
- [Mortgage License](#)
- [Flexible Credit License](#)
- [Money Transmitter License](#)
- [Title Pledge Lender License](#)
- [Check Casher License](#)
- [Industrial Loan and Thrift Registration](#)
- [Premium Finance License](#)

## Agency Contact Information

Contact Tennessee Department of Financial Institutions, Compliance Division licensing staff by phone at (615) 253-6714 or send your questions via email to either [askmortgage.licensing@tn.gov](mailto:askmortgage.licensing@tn.gov) (Industrial Loan & Thrift, Mortgage Company, Mortgage Loan Originator or Premium Finance) or [ask.licensing@tn.gov](mailto:ask.licensing@tn.gov) (Check Casher, Deferred Presentment, Title Pledge, Flexible Credit) for additional assistance. Questions about Money Transmitters may be directed to [MT.licensing@tn.gov](mailto:MT.licensing@tn.gov).

*For U.S. Postal Service & Overnight Delivery:  
Tennessee Department of Financial Institutions  
Compliance Division  
Tennessee Tower, 26<sup>th</sup> Floor  
312 Rosa L. Parks Avenue  
Nashville, TN 37243*

THE LICENSEE IS FULLY RESPONSIBLE FOR MEETING ALL OF THE REQUIREMENTS OF THE AGENCY FROM WHICH THE LICENSE FOR WHICH THEY ARE REQUESTING LICENSE RENEWAL. THE AGENCY-SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE RENEWAL THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

Tennessee Mortgage Loan Originator License

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	There is currently no additional documentation required outside of NMLS by TN in order to renew this license.	<b>NMLS</b>

Tennessee Deferred Presentment License

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Annual Report:</b> This form is now available on the Department's website (<a href="https://www.tn.gov/tdfi/mortgage-consumer-lending/deferred-presentment.html">https://www.tn.gov/tdfi/mortgage-consumer-lending/deferred-presentment.html</a>) and must be submitted to TN, outside of NMLS, prior to December 31. Failure to timely submit the Annual Report may result in the denial of the renewal request.</p> <p><b>Note:</b> The Annual Report must be emailed to ask.licensing@tn.gov.</p>	<p><b>Email to</b> ask.licensing@tn.gov</p>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Financial Statements, including but not limited to, a Balance Sheet, Statement of Income or Loss, for the immediately preceding fiscal year end, prepared in accordance with Generally Accepted Accounting Principles (GAAP).</p> <p><b>Note:</b> Financial Statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b></p>

Tennessee Mortgage License		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Financial Statements:</b> Upload a compiled financial statement prepared and certified by an independent Certified Public Accountant or Certified Public Accounting firm in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto.</p> <p>The financial statements must demonstrate a company tangible net worth (tangible assets less liabilities) of not less than \$25,000, and an additional tangible net worth of \$25,000 for each additional branch office within Tennessee.</p> <p><b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<b>Upload in NMLS</b>
<input type="checkbox"/>	<p><b>Surety Bond:</b> As a condition of renewing a mortgage lender or mortgage loan broker license, a licensee must file a surety bond in an amount reflecting the dollar amount of Tennessee residential mortgage loans originated by the licensee in the calendar year immediately preceding the calendar year in which the renewal application is filed, as follows:</p> <p>(a) For mortgage loan brokers:</p> <ol style="list-style-type: none"> <li>1. Less than \$10,000,000 in loans – bond amount of \$45,000;</li> <li>2. \$10,000,000 or more in loans, but less than \$50,000,000 – bond amount of \$90,000; or</li> <li>3. \$50,000,000 or more in loans – bond amount of \$135,000.</li> </ol> <p>(b) For mortgage lenders:</p> <ol style="list-style-type: none"> <li>1. Less than \$10,000,000 in loans – bond amount of \$100,000;</li> <li>2. \$10,000,000 or more in loans, but less than \$50,000,000 – bond amount of \$200,000; or</li> <li>3. \$50,000,000 or more in loans – bond amount of \$300,000.</li> </ol> <p>Note: If the renewal application is being filed in the year in which the license was issued, or in a year in which the license was issued in the immediately preceding calendar year, the bond amount must be \$200,000 for a mortgage lender and \$90,000 for a mortgage loan broker. If the licensee is a combination of a mortgage lender, mortgage loan broker, and/or mortgage loan servicer, the licensee is only required to provide one surety bond, which shall be in the highest amount required if the licensee were solely a mortgage lender, mortgage loan broker, or mortgage loan servicer, and not a combination thereof. A licensee that is solely a loan servicer shall maintain as a condition of renewal a surety</p>	<b>Electronic Surety Bond in NMLS</b>

	bond in the amount of \$200,000.	
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*Updated 7/24/2020*

Tennessee Flexible Credit License

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Annual Report:</b> This form is now available on the Department's website (<a href="https://www.tn.gov/tdfi/mortgage-consumer-lending/flexible-credit.html">https://www.tn.gov/tdfi/mortgage-consumer-lending/flexible-credit.html</a>) and must be submitted to TN, outside of NMLS, prior to December 31. Failure to timely submit the Annual Report may result in the denial of the renewal request.</p> <p><b>Note:</b> The Annual Report must be emailed to ask.licensing@tn.gov.</p>	<p><b>Email to</b> ask.licensing@tn.gov</p>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Audited Financial Statements, including, but not limited to, a Balance Sheet, Statement of Income or Loss, and Statement of Changes in Financial position, for the immediately preceding fiscal year end, prepared in accordance with Generally Accepted Accounting Principles by a Certified Public Accountant (CPA) or Public Accounting Firm, neither of which is affiliated with the applicant.</p> <p><b>Note:</b> Financial Statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b></p>
<input type="checkbox"/>	<p><b>Letter of Credit:</b> If the licensee does not have a surety bond, an irrevocable letter of credit must be filed with TN showing an extended expiration date of December 31, 2023. A copy should be uploaded in NMLS under the document type <u>Surety Bond – Alternate Security Device</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>TN Flexible Credit License Security Device</i>. The original letter of credit must be mailed directly to TN at the address listed on page 1 above for postal service and overnight delivery.</p>	<p><b>Upload in NMLS AND</b> <b>Mail to TN</b></p>

Tennessee Money Transmitter License		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Financial Statements:</b> If the licensee does not transmit money in Tennessee through more than 4 locations in Tennessee, please upload into NMLS a financial statement certified by the owner or manager of the licensee. The financial statement must include a Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity and a Statement of Cash Flows and all relevant notes thereto. If the licensee transmits money through more than 4 locations in Tennessee, please upload an audited financial statement prepared in accordance with GAAP dated within 90 days of your fiscal year end. The financial statement should include a Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity and a Statement of Cash Flows and all relevant notes thereto.</p>	<b>NMLS</b>
<input type="checkbox"/>	<p><b>Security Device:</b> If the licensee does not have a surety bond, an irrevocable letter of credit must be filed with TN showing an extended expiration date of December 31, 2023. A copy should be uploaded in NMLS under the document type <u>Surety Bond – Alternate Security Device</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>TN Money Transmitter License Security Device</i>. The original letter of credit should be mailed directly to TN at the address listed on page 1 above for postal service and overnight delivery.</p>	<b>Upload in NMLS AND Mail to TN</b>
<input type="checkbox"/>	<p><b>Renewal Fee:</b> Once your renewal request has been submitted and the UAAR has been updated in NMLS, the Department will create an invoice through NMLS for the renewal fee amount.</p>	<b>Invoiced in NMLS</b>

Tennessee Title Pledge Lender License		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Annual Report:</b> This form is now available on the Department's website (<a href="https://www.tn.gov/tdfi/mortgage-consumer-lending/tpl.html">https://www.tn.gov/tdfi/mortgage-consumer-lending/tpl.html</a>) and must be submitted to TN, outside of NMLS, prior to December 31. Failure to timely submit the Annual Report may result in the denial of the renewal request.</p> <p><b>Note:</b> The Annual Report must be emailed to ask.licensing@tn.gov.</p>	<p><b>Email to</b> ask.licensing@tn.gov</p>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Financial Statements, including, but not limited to, a Balance Sheet, Statement of Income or Loss, for the immediately preceding fiscal year end, prepared in accordance with Generally Accepted Accounting Principles (GAAP) by a Certified Public Accountant (CPA) or Public Accounting Firm, neither of which is affiliated with the applicant.</p> <p><b>Note:</b> Financial Statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b></p>
<input type="checkbox"/>	<p><b>Letter of Credit:</b> If the licensee does not have a surety bond, an irrevocable letter of credit must be filed with TN showing an extended expiration date of December 31, 2023. A copy should be uploaded in NMLS under the document type <u>Surety Bond – Alternate Security Device</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>TN Title Pledge Lender License Security Device</i>. The original letter of credit must be mailed directly to TN at the address listed on page 1 above for postal service and overnight delivery.</p>	<p><b>Upload in NMLS AND</b> <b>Mail to TN</b></p>



## Tennessee Check Casher License

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Annual Report:</b> This form is now available on the Department’s website (<a href="https://www.tn.gov/tdfi/mortgage-consumer-lending/check-cashers.html">https://www.tn.gov/tdfi/mortgage-consumer-lending/check-cashers.html</a>) and must be submitted to TN, outside of NMLS, prior to December 31. Failure to timely submit the Annual Report may result in the denial of the renewal request.</p> <p><b>Note:</b> The Annual Report must be emailed to <a href="mailto:ask.licensing@tn.gov">ask.licensing@tn.gov</a>.</p>	<p><b>Email to</b> <b><a href="mailto:ask.licensing@tn.gov">ask.licensing@tn.gov</a></b></p>
<input type="checkbox"/>	<p><b>Financial Statements:</b> Financial Statements, including but not limited to, a Balance Sheet, Statement of Income or Loss, for the immediately preceding fiscal year end, prepared in accordance with Generally Accepted Accounting Principles (GAAP).</p> <p><b>Note:</b> Financial Statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<p><b>Upload in NMLS</b></p>

**Tennessee Industrial Loan and Thrift Registration**

Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	<p><b>Financial Statements:</b> Upload a financial statement, consistent with generally accepted accounting practices, for the immediately preceding fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto.</p> <p>The financial statements must demonstrate a company tangible net worth of \$25,000 for each office.</p> <p><b>Note:</b> Financial Statements are uploaded separately under the Filing tab and Financial Statement submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.</p>	<p><b>NMLS</b></p>
<input type="checkbox"/>	<p><b>Surety Bond/Letter of Credit:</b></p> <ol style="list-style-type: none"> <li>1. If the registrant does not make residential mortgage loans and does not have a surety bond, an irrevocable letter of credit must be filed with TN showing an extended expiration date of December 31, 2023. The original letter of credit should be mailed directly to TN at the address listed on page 1 above for postal service and overnight delivery.</li> <li>2. As a condition of renewal for a certificate of registration for a registrant that makes residential mortgage loans, the registrant must file a surety bond in an amount reflecting the dollar amount of Tennessee residential mortgage loans originated by the registrant in the calendar year immediately preceding the calendar year in which the renewal application is filed, as follows:               <ol style="list-style-type: none"> <li>(a) Less than \$10,000,000 in loans – bond amount of \$100,000;</li> <li>(b) \$10,000,000 or more in loans, but less than \$50,000,000 – bond amount of \$200,000; or</li> <li>(c) \$50,000,000 or more in loans – bond amount of \$300,000.</li> </ol> </li> </ol> <p><b>Note:</b> If the renewal application is being filed in the year in which the certificate of registration was issued, or in a year in which the certificate of registration was issued in the immediately preceding calendar year, the bond amount must be \$200,000.</p>	<ol style="list-style-type: none"> <li>1. <b>Mail to TN</b></li> </ol> <p><b>Or;</b></p> <ol style="list-style-type: none"> <li>2. <b>Electronic Surety Bond in NMLS</b></li> </ol>

Tennessee Premium Finance License		
Complete	Renewal Requirement Items	Submitted via...
<input type="checkbox"/>	There is currently no additional documentation required outside of NMLS by TN in order to renew this license.	<b>NMLS</b>

*Updated 7/24/2020*