



TN Money Transmitter License Surrender Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Requirements Completed in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Instruction

1. File the surrender request through NMLS.
2. There is no fee to surrender.
3. Please send the information noted below in the checklist to **the Tennessee Department of Financial Institutions** for surrender. We may request additional information upon review of your surrender; watch your e-mail for such requests.

Help Resources

- [Company License Surrender Requests Quick Guide](#)
- [License Status Review & Definitions Quick Guide](#)

Agency Contact Information

Contact David Axford by phone at (615) 253-2862 or send your questions via email to david.axford@tn.gov for additional assistance.

For U.S. Postal Service and/or Overnight Delivery:

*Tennessee Department of Financial Institutions
Compliance Division
Tennessee Tower, 26th Floor
312 Rosa L. Parks Avenue
Nashville, TN 37243*

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	

REQUIREMENTS COMPLETED IN NMLS		
Complete	TN Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Submission of Surrender Request through Company Form (MU1): Request the surrender of the license through the submission of the Company Form (MU1). See the Company License Surrender Requests Quick Guide for instructions.</p>	NMLS
<input type="checkbox"/>	<p>Surety Bond: If the licensee wishes to reduce or cancel the applicable security device, please upload a written request noting the following:</p> <ul style="list-style-type: none"> • Clarification as to whether the licensee is requesting reduction or cancellation of the security device. If reduction, note the amount of reduction requested. • Reason for the request • Estimated date that all outstanding payment instruments and other outstanding money transmission obligations of the licensee will be satisfied <p>This document should be named <i>Copy of Alternate Security Device: [License Type] Security Device.</i></p>	<p>Upload 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).</p>

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS		
Complete	TN Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Written Notice of Surrender: Please provide a written notice in the form of a Board Resolution, or similar document, specifically stating the licensee’s intention to surrender its Tennessee money transmitter license. Such notice should include the following:</p> <ul style="list-style-type: none"> • Specific language, “[Legal Name of Licensee] hereby surrenders its Tennessee money transmitter license as of [date] and acknowledges that is shall no longer engage in the business of money transmission in the state of Tennessee pursuant to the Tennessee Money Transmitter Act.” • The date that the licensee has ceased, or anticipates ceasing, money transmission activity conducted pursuant to the authority of the licensee’s Tennessee money transmitter license. • The number of outstanding money transmission transactions • The dollar amount of outstanding payment instruments and other outstanding money transmission obligations of the licensee. 	<p>Mail to Tennessee Department of Financial Institutions</p>

	<ul style="list-style-type: none"> The amount of permissible investments maintained 	
<input type="checkbox"/>	<p>Original Tennessee Money Transmitter License Certificate: The most recent original Tennessee money transmitter license certificate issued by the Department must be sent outside of NMLS, directly to the Tennessee Department of Financial Institutions using the method indicated.</p> <p>Note: This requirement may be waived if the submission of surrender documentation occurs following the expiration date of such certificate.</p> <p>If a licensee cannot locate such certificate, please request a waiver of this requirement in writing noting the reason such a waiver should be granted.</p>	<p>Mail to Tennessee Department of Financial Institutions</p>