



WI Loan Company Branch License Transition Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Transition to NMLS

Companies holding the WI Loan Company License are able to submit a License or Registration transition request through NMLS by filing a Company Form (MU1) and an Individual Form (MU2) for each of their control persons. The WI Loan Company License/Registration will be available in NMLS to submit the transition request starting September 1st, 2015. The transition to NMLS for this license is *optional*.

Additionally, each location holding a WI Loan Company License is considered a “Branch” license and the company must complete and submit a Branch Form (MU3) through NMLS for each location.

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 registration in Wisconsin-DFI, and complete a few state-specific fields.

It is important that current licensees have their WI license number available when completing and submitting their Branch Form (MU3), so they are not charged a new application fee.

Any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form), should complete these actions within NMLS from September 1st, 2015 onward. WI encourages you to update your information with their office by September 1, 2015, so there will be no pending changes to submit at the time of transition.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Description 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

- [Transitioning an Existing Branch License](#)
- [Document Upload Description and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact DFI's Division of Banking at 608-261-7578 or send your questions via e-mail to lisa.lee@wisconsin.gov for additional assistance.

For U.S. Postal Service:

*Wisconsin Department of Financial Institutions
Division of Banking
PO Box 7876
Madison, WI 53707-7876*

For Overnight Delivery:

*Wisconsin Department of Financial Institutions
Division of Banking
North Tower
4822 Madison Yards Way
Madison, WI 53705*

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	WI Loan Company Branch License	Submitted via...
<input type="checkbox"/>	WI License/Registration Transition Fee: \$0 NMLS Initial Processing Fee: \$20	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS

Complete	WI Loan Company Branch License	Submitted via...
<input type="checkbox"/>	<p>Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the transition request for the license through NMLS.</p> <p>Each location licensed in Wisconsin should be designated as a “Branch” and the Branch Form (MU3) must be completed for each location.</p> <p>See the Transitioning an Existing Branch License Quick Guide for instructions on how to submit the transition request.</p> <p>When selecting your license in the Branch Form (MU3), you will be asked to enter your existing license number. Be sure to enter the appropriate WDFI license number in this section.</p> <p>Note: The Company Form (MU1) must be submitted before submitting any Branch Forms (MU3).</p>	NMLS
<input type="checkbox"/>	<p>Other Trade Names: Any other trade names used by this branch must be identified on both the Branch Form (MU3) and the Company Form (MU1).</p> <p>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). WDFI does not allow more than five other trade names.</p>	NMLS
<input type="checkbox"/>	<p>Branch Manager: A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.</p>	NMLS
<input type="checkbox"/>	<p>Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).</p>	NMLS
Note	<p>Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.</p>	N/A

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**Complete****WI Loan Company Branch License****Submitted via...**

No items are required to be uploaded in NMLS for this license at this time.

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**Complete****WI Loan Company Branch License****Submitted via...**

No items are required to be submitted outside of NMLS for this license at this time.