Transition Plan: Pennsylvania Department of Banking and Securities

Current Company Licensees/Registrants:

Companies holding any of the license types noted below are required to submit a license transition request through NMLS by filing a Company (Form MU1) and a Form MU2 for each of their control persons by April 30, 2013;
- Check Casher
- Retail Grocery Store Check Casher

Additionally, for each branch holding a Check Casher or Retail Grocery Store Check Casher, a company must complete and submit through NMLS a Form MU3 by April 30, 2013.

It is important that current licensees have their Check Casher license numbers or Retail Grocery Store Check Casher registration numbers available when completing and submitting their Form MU1 so they are not charged a new application fee.

Any licensee/registrant that needs to amend or surrender a license/registration or other action previously completed in paper form, from February 15, 2013 onward must complete these actions within NMLS. Paper forms will not be accepted after January 31, 2013 and we encourage you to update your information with our office no later than January 31, 2013, so at the time of transition there will be no pending changes to submit.

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, the states in which the various activities are conducted and apply for the appropriate license in Pennsylvania and complete a few state specific fields.

Timeline:

- February 15, 2013: Licensees can access NMLS for review and to create company record
- March/April 2013: License renewal (transition onto NMLS) period begins.
- April 30, 2013: License renewal deadline. Note: fees will appear lower than in prior years because of pro-rating. License issued will be good until December 31, 2013.
- November/December 2013: NEW license renewal period begins.
- December 31, 2013: License renewal deadline. Note: License renewal fees will return to prior years' schedule and license granted at this time will be good until December 31, 2014.