

Transition Plan: South Dakota Division of Banking

Current Company Licensees or Registrants:

Companies holding any of the license types noted below are able to submit a license transition request through NMLS by filing a Company (MU1) Form and an Individual (MU2) Form for each of their control persons. The transition to NMLS for the licenses below are currently optional. Transition request may be submitted through NMLS starting July 1, 2015.

- **Money Transmitter License**
- **Money Lender License**

Additionally, for each branch holding a **Money Lender Branch License**, a company must complete and submit a Branch (MU3) Form through NMLS.

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 apply for the appropriate license in **South Dakota** and complete a few state-specific fields.

It is important that current licensees have their **South Dakota** license numbers available when completing and submitting their Company (MU1) Form, 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 **July 1, 2015** onward.

Helpful Resources

- [Transitioning an Existing Company License](#)
- [Transitioning an Existing Branch License](#)
- [License Status Quick Guide](#)