



STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA



July 13, 2012

TO: All Licensed Lenders & Pawnbrokers

FROM: John Ducrest, Commissioner
Louisiana Office of Financial Institutions

RE: **ADOPTION OF THE NMLS ONLINE LICENSING SYSTEM**

- Pursuant to Act 220 of the 2012 Regular Session of the Louisiana Legislature the license renewal dates and renewal process have changed.
- Effective **July 1, 2012** all licensees are required to use the NMLS online licensing system to file new applications, make amendments, renew their license, pay all fees and maintain their corporate records.
- We anticipate that the adoption of this on-line licensing system will provide a more efficient and timely licensing system for both the licensee and this office.
- We appreciate your cooperation in the adoption of this on-line system.
- Following this initial transition year, subsequent renewals will simply require the licensee to update its company and control person information, attest that the information is correct, pay the fees due through the NMLS and electronically submit the renewal filing to OFI through the NMLS.
- In order to gain access to the NMLS for the first time you must complete a *Company Account Request Form* and identify a *Primary Account Administrator* and a *Secondary Account Administrator*. The request form and information must be submitted electronically through the NMLS website in the "Getting Started" section. The form needs to be submitted only once per company, regardless of the number of NMLS participating states in which you are licensed. **If you have any difficulty with submitting the information, contact the NMLS Call Center at (240) 386-4444.**
- Effective July 1, 2012, all changes to the company's records, including name change, location change, owner/officer changes which were previously handled in paper form must be filed electronically through the NMLS.

- Renewals must be submitted through the NMLS between November 1, 2012 and December 31, 2012 to avoid a late fee.
- **Licenses will expire if renewals are not filed through the NMLS by February 28, 2013.**
- Fingerprints on new owners and officers must be mailed to OFI. Refer to the Louisiana checklists in the NMLS. Credit reports are not required and criminal background requests for owners and officers are not available through the NMLS at this time. If a control person requests either of these in the NMLS, the system will charge a non-refundable fee.
- For additional support you may want to contact your appropriate Louisiana Industry Trade Association representative whose contact information is provided on the last page of this packet.

It is important that you maintain a valid e-mail address on record with the NMLS and this office. All future correspondence and notifications from OFI will primarily be via e-mail or through the NMLS. You can contact OFI's non-depository licensing section via email at ofilicensing@ofi.la.gov.

Attached you will find detailed instructions on how to enter your company's information into the NMLS and submit a filing to OFI. If you have submitted information into the NMLS for another state or another license, you *may not need to re-enter your company record* into NMLS. However, all information specific to Louisiana, such as branch locations, must still be filed through the NMLS.

HOW TO GET STARTED **“Company Entitlement Process”**

1. Log into the NMLS by typing www.nationwidelicencingsystem.org.
2. In order to gain access to the NMLS for the first time you must complete a *Company Account Request Form* and identify a *Primary Account Administrator* and a *Secondary Account Administrator*. This form can be submitted electronically through the NMLS website in the “Getting Started” section. This form needs only to be submitted once per company, regardless of the number of NMLS participating states in which you are licensed. **If you have any difficulty with submitting the information, please contact the NMLS Call Center at (240) 386-4444.**
3. Under the heading **Step 1 Request an Account** you will see in blue letters a link to complete a **“Company Account Request Form.”**
4. Choose the type of consumer finance activity you wish to engage in such as consumer loan lending or pay-day lending.
5. You must select Louisiana as the jurisdiction.

6. It is **very important** that you select the correct license type which is determined by whether or not there is lending activity conducted at the headquarters/main office location. The license type choices for are:

*Licensed Lender Main Office (no lending activity) or
 Licensed Lender Main Office (in-state with lending activity)
 Insurance Premium Finance
 Pawnbroker Main Office (in-state)
 Pawnbroker Main Office (out-of-state)*

If you have questions about the system, have difficulty accessing the system or have difficulties with the following steps, please call the NMLS Call Center Help Line at (240) 386-4444. OFI will not be able to assist you with any questions pertaining to the system – you must call the NMLS Call Center.

CONTACT INFORMATION

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| To log onto the NMLS and begin entering information | NMLS Resource Page | www.nationwidelicencingsystem.org (click "Getting Started-Company") |
| For technical questions concerning the NMLS website or if you have difficulty accessing the system or with filing your information. | NMLS Call Center | 240-386-4444 |
| For regulatory questions specific to the Louisiana Consumer Credit Law. | Louisiana Office of Financial Institutions Non-Depository (Licensing Staff) | 225-925-4660 or ofilicensing@ofi.la.gov |
| For additional support from the Louisiana Finance Association you may contact | Kimberly Baggett Louisiana Finance Assoc. 11918 Bricksome Ave., Suite A Baton Rouge, LA 70816 | (225) 295-1300 |
| For additional support from the Louisiana Consumer Finance Association you may contact | Herschel Adcock Louisiana Consumer Finance Assoc. 13894 Perkins Rd Baton Rouge, LA 70810 | (225) 756-1996 |
| For additional support from the Louisiana Cash Advance Association you may contact | Troy McCullen Louisiana Cash Advance Assoc. 500 Laurel St Baton Rouge, LA 70801 | (225) 383-8205 |
| To contact the Louisiana Pawnbroker Association | Chad Carter, President Louisiana Pawnbroker Assoc. 1720 Broad St. Lake Charles, LA 70601 | (337) 497-1897 Or chadcarterlpba@yahoo.com |