



**The South Carolina
State Board of Financial Institutions
Consumer Finance Division**

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**Ronald R Bodvake
Commissioner**

TO: All Licensees
FROM: South Carolina State Board of Financial Institutions – Consumer Finance Division
RE: NMLS Transition
DATE: May 29, 2020

The South Carolina State Board of Financial Institutions – Consumer Finance Division began using the NMLS (Nationwide Multistate Licensing System) on February 1, 2020 to manage all license types issued by the Division. Through NMLS, your company will be able to apply for, amend, and renew its license authority conveniently and safely online.

Please note: Due to the ongoing situation in the state and nation with COVID-19, the Division has extended the due date to “transition” Supervised, Deferred Presentment and Check Cashing Level I and II licenses to June 30, 2020.

To transition a license go to the NMLS Resource Center <https://nationwidelicencingsystem.org/>. Click on State Licensing, click on South Carolina, click on South Carolina Board of Financial Institution to obtain the checklist. Use the checklist as a guide for all documents that will need to be uploaded in the NMLS system.

How to Access NMLS

Note: If your company already has a record in NMLS, you do not need to do this step.

In order to gain access to 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 to be submitted only once per company, regardless of the number of NMLS participating states in which you are licensed.

Within three days of completing and submitting the Company Account Request Form, the Primary Account Administrator will receive NMLS login information. The Primary Account Administrator for your company will have full rights to access the system, submit information to this agency and other participating state regulators, and set up other company users in the system. Instructions and tutorials on how to access and use the system are also available on the [NMLS Resource Center](https://nationwidelicencingsystem.org/) at nationwidelicencingsystem.org.

Forms to Complete

Once you are able to access NMLS, you will need to submit the following through NMLS to the Consumer Finance Division by **June 30, 2020**.

- **Company Application**
 - Submitted by Licensed Companies
 - For more information, go to nationwidelicensingsystem.org, click on Getting Started/Company, click on Quick Guides – Company, see the Form Filing section, click on Company (MU1) Form Filing Instructions.
- **Biographical Statement and Consent Form**
 - Submitted by Licensed Companies for each Control Person (i.e., executive officer, qualified individual or branch manager)
 - For more information, go to nationwidelicensingsystem.org, click on Getting Started/Company, click on Quick Guides – Company, see the Form Filing section, click on Individual (MU2) Form Filing Instructions.
- **Branch Application**
 - Submitted by Licensed Companies for each Licensed Branch
 - For more information, go to nationwidelicensingsystem.org, click on Getting Started/Company, click on Quick Guides – Company, see the Form Filing section, click on Branch (MU3) Form Filing Instructions.

Note: If you have submitted these forms to another state, then you do not need to re-enter your company or branch records into NMLS. You will only need to identify the appropriate license type in South Carolina and complete a few state-specific fields.

NMLS Website

The [NMLS Resource Center](#) provides step-by-step instructions on how to access the system, guides on how to complete the forms, each state's transition checklists and requirements, tutorials, current and future participating agencies, system alerts, system processing fees, and general background information. Training opportunities are also available in the News & Events section and from the home page.

If you have any questions, contact the Division by email at license@bofi.sc.gov.