

**The South Carolina
State Board of Financial Institutions
Consumer Finance Division**
1205 Pendleton Street, Suite 306
Columbia, SC 29201
Phone: (803) 734-2020
www.consumerfinance.sc.gov

Supervised Lenders License Amendment Checklist

<input type="checkbox"/>	<p><u>Name Change:</u> Submit in writing for a change of name fifteen (15) days prior to the change. Include the following:</p> <ol style="list-style-type: none"> 1. Make a copy of the license and post for public display. Mail the original license to the Division. If the original license has been lost/misplaced state lost/misplaced in the request. 2. Submit a written request on company letterhead stating the change. (Request must be on company letterhead). 3. Provide proof of name change filed with the SC Secretary of State (does not apply for dba names) if the licensee is a corporation or LLC. 4. Provide a copy of the company's board minutes showing the change of name. 5. Verification that the EIN# will not be changing. 6. Effective date. <p>**NOTE: If the Federal Identification Number is changed, a new application must be submitted.</p>
<input type="checkbox"/>	<p><u>Address Change:</u> No change shall be made to a location outside of the city or town for which a license is issued without obtaining a new license for such a location. For these purposes "city or town" means an incorporated area and its contiguous unincorporated suburbs.</p> <ol style="list-style-type: none"> 1. To change the address on a license that <u>is within</u> the city or town the original license was issued submit all of the following in one package: <ul style="list-style-type: none"> • Submit written notification on company letterhead stating the address change at least 15 days prior to the change. • Make a copy of the license and post for public display. Mail the original license to the division. • Submit a copy of the new lease/sublease reflecting the new address. • Submit effective date of the address change. 2. If the new address is <u>not within</u> the city or town printed on the original license, a new Supervised license will be required. Submit all of the following in one package: <ul style="list-style-type: none"> • Submit a new supervised lender application along with the \$300.00 application fee. • Submit written notification on company letterhead of the approximate date for the address change. • Make a copy of the existing license and post for public display. Mail the original license to the division. <p>**NOTE: New licenses <u>will not</u> be mailed until the division receives the existing supervised license along with a letter stating the reason for cancellation.</p>

<input type="checkbox"/>	<p><u>Website address/URL change:</u> Return the original license and submit in writing on company letterhead the following 15 days prior to the change:</p> <ol style="list-style-type: none"> 1. Written notification on company letterhead stating the change. 2. Make a copy of the license and post for public display. Mail the original license to the Division. 3. If the original license has been lost/misplaced, write lost/misplaced in the letter.
<input type="checkbox"/>	<p><u>Cancelling a license:</u> Return the original Supervised Lender’s License and submit in writing on company letterhead the following:</p> <ol style="list-style-type: none"> 1. Reason for surrender/cancellation. 2. Location of books and records. 3. Submit effective date of cancellation. 4. If original license is lost/destroyed state lost/destroyed. 5. If license has a dba name containing a URL address (i.e. www._____.com) submit a written statement that the license posted on the website has been removed. 6. Submit a list of accounts (include account number, outstanding balance and the consumer’s name) sold and/or transferred. <p>**NOTE: Per South Carolina Law Code 37-3-502 No servicing activity may be conducted without an <u>active</u> Supervised license.</p>
<input type="checkbox"/>	<p><u>Change of Ownership or Control Requirements:</u> Submit in writing for a change of ownership or control thirty (30) days prior to change. Control of a licensee must not be acquired through a stock purchase or other device without prior written consent of the Division. Submit copies of the following:</p> <ol style="list-style-type: none"> 1. Organizational Information – Submit a copy of the new Articles of Incorporation (Corporation), Articles of Organization (LLC) or Partnership Agreement (Partnership). 2. Legal Documents – Submit all legal documents, executed and associated with the change of ownership or control, including any applicable purchase and sales agreements, merger agreements or consent to change. 3. Secretary of State – Submit a Certificate of Authority/Good Standing from the lender’s home state. 4. South Carolina Secretary of State – If organized or formed outside of South Carolina, submit proof of authorization to do business in South Carolina. 5. Organizational Chart – Submit a detailed chart showing the management structure of the company. 6. Company’s Board Minutes – Submit a copy of the company’s board minutes showing change of name/ownership. 7. Federal Identification Number or Social Security Number – Submit verification that the Federal Identification Number, if Corporation, LLC or Partnership or Social Security Number, if Sole-Proprietorship will not be changing. 8. Authorization to Release – Submit an authorization to release form for each new control person. To download the form see www.consumerfinance.sc.gov under consumer lending. <p>**NOTE: If the Federal Identification Number/Social Security number is changed, a new application must be submitted.</p>
<input type="checkbox"/>	<p><u>Lost or Misplaced License:</u> To replace a lost or misplaced license, submit a written request on company letterhead to the Division at the above address or email cfid@bofi.sc.gov. Requests must include the license number, name and address.</p>