



VIA SECURE ELECTRONIC MAIL

October 15, 2019

Re: 2020 Money Transmitter License Annual Renewal Information

Dear Compliance Officer:

We would like to share some information with you about the above license renewal process with the Nebraska Department of Banking and Finance ("Department").

Money transmitter licenses must be renewed on the Nationwide Multistate Licensing System ("NMLS") between November 1 and December 31, 2019 to remain licensed in 2020.

Please note the following renewal information:

- Renewal information on NMLS can be located at:
<http://mortgage.nationwidelicencingsystem.org/slr/common/renewals/Pages/default.aspx>.
- All NMLS license items must be cleared before your renewal request will be processed.
- If you have an outstanding license item related to a financial statement, you must upload your most recent audited financial statements and confirm the license item has been cleared before requesting renewal. Licensees must have a net worth of at least \$50,000.00.
- Verify that all company and individual information contained in your NMLS record, including Uniform Authorized Agent (delegate) Reporting ("UAAR") quarterly reporting, is current before requesting renewal.
- On February 1, 2019, the Department began accepting Electronic Surety Bonds ("ESBs") from licensees in NMLS. The deadline for conversion of all paper bonds to ESBs is January 31, 2020. Licensees are encouraged to take action now to convert existing surety bonds to an ESB in NMLS if not previously converted.
- Verify the surety bond provided to the Department is in the correct amount based on your total dollar volume of money transmission activity conducted in this state for the most recently completed four (4) calendar quarters. Bonding requirements can be found in the state-specific information on NMLS and at: <http://www.nebraskalegislature.gov/laws/statutes.php?statute=8-2727>.
- On November 9, 2018, the Department adopted "mandatory" money services businesses ("MSB") call reports ("Call Reports") in NMLS with an initial mandatory filing (including Nebraska-specific data) commencing with 4th quarter 2018. The Department no longer provides licensees with the alternative of submitting an annual report directly to the Department.

Money Transmitter Licensee – Nebraska
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- Licensees must complete and mail a Money Transmitter_Locations Report directly to the Department [or email as an attachment to: dob.consumerfinance@nebraska.gov]. For your convenience, this report is enclosed herewith and can be found along with other Nebraska-specific money transmitter information and forms at: <https://ndbf.nebraska.gov/industries/money-transmitters>.
- The Department no longer issues paper licenses. To view your renewal status, you will need to log onto NMLS and confirm that your license has been renewed for 2020. Consumers and lenders can also confirm your license status through the NMLS consumer access website: <http://www.nmlsconsumeraccess.org>.


Nebraska does NOT allow reinstatement of an expired money transmitter license. Accordingly, if you do not request renewal prior to January 1, 2020, your license will expire and you will not be able to conduct business in this state. If your license expires, you will need to re-apply for a new license. If you do not plan to renew your license, please notify the Department in writing.

Please feel free to update your contact list with my information as your primary money transmitter licensee contact with the Department:

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If you have any questions, please feel free to contact the Department. We appreciate your cooperation.

Sincerely,



John E. (Jack) Jensen
Senior Staff Attorney

Enclosure: Money Transmitter Locations Report