



VIA SECURE ELECTRONIC MAIL

October 24, 2018

Re: 2019 Money Transmitter License 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”).

Renewal

All licenses will need to be renewed on the Nationwide Multistate Licensing System (“NMLS”) between November 1 and December 31, 2018, if you wish to remain licensed in 2019.

Please note the following renewal information:

- Renewal information on NMLS can be found here:
<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 that the license item has been cleared before requesting renewal. Licensees must have a net worth of at least \$50,000.00.
- Be sure that all company and individual information contained in your NMLS record, including the quarterly reporting of authorized delegates (agents), is current before requesting renewal.
- Confirm that 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 recent available 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>.
- Licensees continue to have the option of submitting Money Services Businesses (“MSB”) Call Reports (“Call Reports”) in NMLS (reports must have been filed for each of the previous four quarters and include Nebraska-specific data), OR completing and providing a Money Transmitter Annual Report (“Annual Report”) directly to the Department. If you chose to file Call Reports, please send an email to dob.consumerfinance@nebraska.gov informing us that Call Reports were filed in NMLS in lieu of filing an Annual Report with the Department, AND complete a Locations report (p.4 of Annual Report) and attach to the aforementioned email (alternatively,

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the Locations report may be mailed to the Department). For your convenience, the Annual Report and other Nebraska-specific money transmitter information and forms can be found at: <https://ndbf.nebraska.gov/industries/money-transmitters>.

- The Department no longer issues paper licenses. Therefore, to view your renewal status, you will need to log onto NMLS and confirm that your license has been renewed for 2019. Consumers and lenders can also confirm your license status through the NMLS' consumer access website: <http://www.nmlsconsumeraccess.org>.

You should be aware that Nebraska does NOT allow reinstatement of an expired money transmitter license. Accordingly, if you do not request renewal prior to December 31, 2018, your license will expire and you will not be able to conduct business in this state. You would need to re-apply if you would like to be licensed again. If you do not plan to renew your license, please notify the Department in writing.

General Information

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

John E. (Jack) Jensen, Senior Staff Attorney
Nebraska Department of Banking and Finance
1526 K Street, Suite 300
Lincoln, NE 68508-2732
Phone: (402) 471-2171 Direct: (402) 471-3284
Email: john.e.jensen@nebraska.gov

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

Sincerely,

John E. (Jack) Jensen
Senior Staff Attorney