



# STATE OF UTAH

## DEPARTMENT OF FINANCIAL INSTITUTIONS

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August 2, 2024

TO: All Consumer Credit Notification Filers

RE: Preparation for Transitioning Consumer Credit Notifications to the NMLS

Due to a [recent change in Utah law](#), a company required to file a Utah Consumer Credit Notification (CCN) must manage it on the Nationwide Multistate Licensing System (NMLS).

This is the first of two letters I will send about transitioning your CCN to the NMLS. This letter outlines the steps you should take to prepare for the transition. I will send another letter around August 26, 2024, which will provide information to help you file your first CCN on the NMLS.

### NMLS General Information

The NMLS is a secure web-based system created by state regulators, which helps with efficient license processing and improved supervision. In the NMLS, companies have a single record to apply for, maintain, renew, and surrender license authorities in one or more states. The NMLS also allows companies to submit Certificates of Existence, which are required for CCNs. More information about the NMLS can be found at the [NMLS Resource Center](#).

### Transition Preparation

Before August 26, 2024, please complete the following two steps to create your company record and fill out the MU1 and MU2 Forms.

#### Step 1: Create a Company Record in the NMLS

*If your company already has a record in the NMLS, skip to Step 2.*

Go to the NMLS's webpage [Getting Started: State-Licensed Companies](#). A few helpful hints:

- Click the arrow to the left of "Step 1: Do You Already Have an NMLS Account?" Then click on "Company Account Request Form" and follow the prompts.
- CCN filers should select "State Non-Depository" (not Federal).
- Before filling in company info, read [Completing the Company Account Request Form](#).
- You will need to identify Primary and Secondary Account Administrators.
- Submit only one Company Account Request Form, even if your company has licenses in more than one state.

Within three days after you submit a complete Company Account Request Form, your Primary Account Administrator will receive an email with NMLS login information. Your Primary Account Administrator will have full rights to access the system, which allows that person to submit information to us and other state regulators and to set up other company users. Instructions and tutorials on how to access and use the system are also available on the [NMLS Resource Center](#).

## Step 2: Fill Out the Company (MU1) and Individual (MU2) Forms

*If your company filed an MU1 form for another state, do not re-enter your company records into the NMLS. Instead, simply identify the Utah DFI's Consumer Credit Notification and complete the state-specific fields.*

After your account is created, you may begin completing the MU1 and MU 2 Forms. However, you will not be able to submit them until August 26, 2024.

- Company Application (MU1)
  - Submitted by Licensed Companies
  - For more information, see the [Submitting a Company \(MU1\) Form Quick Guide](#).
  
- Biographical Statement and Consent Form (MU2)
  - Submitted by Licensed Companies for each Control Person (i.e., executive officer, qualified individual or branch manager)
  - For more information, see the [Submitting an Individual \(MU2\) Form Quick Guide](#)

## **Assistance Options**

If you have questions about NMLS general information or transition preparation, please visit the [NMLS Resource Center](#). The Resource Center provides step-by-step instructions on how to access the system, guides on how to complete forms, 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 questions about whether your company must renew a CCN, please contact the Utah DFI's licensing staff at 801-538-8830 or [msb.dfi@utah.gov](mailto:msb.dfi@utah.gov).

Thank you,



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