TO: All Licensed Motor Vehicle Retail Sellers

FROM: Raeleen Blaisdell, Director of Consumer Credit Division
New Hampshire Banking Department

DATE: 9/13/2021

RE: Transitioning your NH Banking Department license onto the National Multistate License System (NMLS)

The New Hampshire Banking Department is proud to announce that starting October 10, 2021, we will begin using the NMLS to manage Motor Vehicle Retail Seller licenses as a result of House Bill 610 which amended NH RSA 361-A to require all licensees to maintain their record in the NMLS.

Through the NMLS, your company will be able to amend, and renew its license conveniently and safely online.

There is no processing fee for transitioning an existing license onto the NMLS. The NMLS does charge a renewal processing fee of $100 per company license and $20 per licensed branch location in addition to any state fee(s). These processing fees pay for NMLS' operations, including licensee system access 362 days per year, ability to maintain and renew and NMLS Call Center support.

More information about the NMLS can be found on the NMLS Resource Center:

www.mortgage.nationwidelicensingsystem.org

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 plans 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 regarding transitioning and the change to the statute please do not hesitate to contact:

- Licensing at licensing@banking.nh.gov or 603-271-8675

For specific questions about how to transition, contact the NMLS call center at 1-855-NMLS-123 (1-855-665-7123).

Sincerely,

Raeleen Blaisdell
Director of Consumer Credit Division

TRANSITIONING NH BANKING DEPARTMENT LICENSE TO THE NMLS

How to Prepare:

The Transition Checklist provides information to help you understand the requirements for completing the Company (MU1) Form in the NMLS.

- Click on the link below to access Company Transition Checklist on the NMLS Resource Center https://mortgage.nationwidelicensingsystem.org/slr/Pages/DynamicLicenses.aspx?StateID=NH
- Go to www. https://mortgage.nationwidelicensingsystem.org/ and click on the State Licensing tab and then click on New Hampshire

Getting Started:

If you currently DO NOT have an account in the NMLS you must first create an account.

How to Create an Account:

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

In order to gain access to the 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 the 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 the 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.

Once you have created an account and received your NMLS login information or if you currently have an account, follow these steps:

1. Log in to your company account in the NMLS.

2. Click the **Filing** tab.

3. Click the **Company (MU1)** link from the sub-menu.

4. Click the **Create New Filing** button.

5. Click the **Add Activity** button to identify the business activities conducted by your company.

6. Select the appropriate activities and click Next.

7. Select the appropriate state(s) in which you conduct the activities and click **Next.**

8. Associate the activities to the applicable states and click **Next.**

9. Confirm the selections made and click the **Request License** button.

10. Select the checkbox next to your company license type, enter your existing license number, and click **Next**.

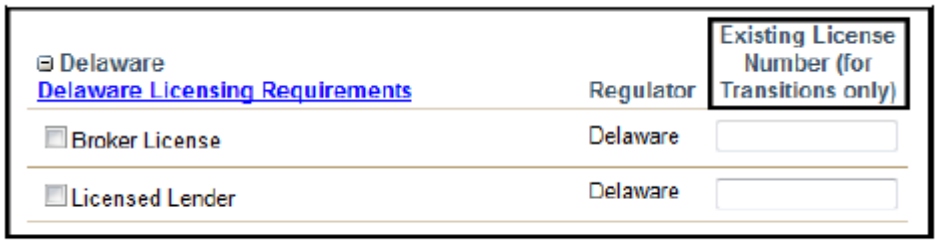


Figure 1: Request/Transition License(s)

****** IMPORTANT****Leaving the Existing License Number field blank indicates you are applying for a new license; license application costs will apply. You must fill in your NHBD license number so you are not charged for the transition. For example: 12345-RS **********

11. Confirm the company license type selected and click the **Continue with Filing** button.

12. The white links located on the left navigation panel represent each section of the Company (MU1) Form. After clicking **Save**, you can select each section or click **Next** in the lower right corner of each page to navigate to the next section.

NOTE: *Each section of the Company (MU1) Form will have a* ***HELP*** *icon to view the policy, definitions, and how-to instructions unique to each page.*

13. An Individual (MU2) Form is automatically created as part of your Company (MU1) Form for each Control Person or Qualifying Individual identified. Each individual identified will need to establish an individual account and attest to the biographical information entered in the Individual (MU2) Form.

NOTE: *Do not direct the Control Person or Qualifying Individual to create an individual account until you have identified them on the appropriate section of the Company (MU1) filing. By the company initiating this action, Company Access will be granted automatically.*

14. Click the **MU2 Forms** link from the left navigation panel.

15. After all MU2 Statuses display "Attested", click the ***Attest and Submit*** link from the left navigation panel (see the table below for status definitions).

16. If all completeness checks pass, click the **Attest and Submit** button to submit the filing. If there are sections listed that require action to be taken, select each section listed and complete the action required as appropriate.

17. Once your filing is submitted, be sure to review all items listed on the Transition Checklist as noted in the "How to Prepare" section above.

Next Steps:

- You can check the status of your company transition request at any time by logging in to your NMLS account. See the License Status Review and Definitions Quick Guide for details on reviewing your License Status.
- NHBD may communicate with you through NMLS by placing a License Item (action item) on your record.
- NMLS account administrators will receive email notifications from NMLS each time your regulator places a License Item and/or updates the status of your license.

- You also have the ability to review your company's record under the Composite View tab in NMLS.
- For additional assistance with system navigation please contact the NMLS Call Center at:

  1-855-NMLS-123 (1-855-665-7123)