

NMLS Renewal Season Is Here – Things to Keep in Mind When Renewing Your Company Licenses

1 min read

Oct 31, 2022

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For companies that maintain consumer finance licenses on the Nationwide Multistate Licensing System and Registry (NMLS), it's time to request renewal of your licenses. The 2023 NMLS renewal season opens on November 1, 2022. Licensees can prepare by keeping the following in mind:

1. Review state-specific renewal requirements available on the [NMLS website](#), especially applicable deadlines, renewal fees, and supporting documentation. Licensees who fail to file by the required deadline or to provide the required documentation run the risk of having their license suspended or terminated.
2. Ensure that company and control person information is up-to-date and that substantive changes have been properly reported to the necessary licensing agencies. Company changes that can trigger reporting obligations include, but are not limited to: the addition or removal of an executive officer or director, direct or indirect ownership changes, name changes, and address changes.
3. Resolve deficiencies posted in the NMLS for active licenses, as licensing agencies may require that such deficiencies are cleared before renewal can be requested.
4. Keep an eye out for emails from noreply@nmls.org—NMLS's email address used to communicate with licensees about renewal deadlines and system updates. Ensure messages can be received from this email address by adding it to the address book of any necessary email hosting service and by updating NMLS accounts to reflect the correct contact information.

Also note that NMLS will be unavailable starting Monday, October 31st at 9:00 p.m. ET until Tuesday, November 1st at 7:00 a.m. ET for planned system maintenance for the renewal season. This time is earlier than the normally scheduled daily system maintenance, which occurs at 11:00 p.m. ET on weeknights.

For assistance with NMLS license renewals or any licensing needs, Hinshaw & Culbertson LLP is available to help.

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