

STATE OF NEVADA



STEVE SISOLAK
Governor

DEPARTMENT OF BUSINESS AND INDUSTRY

TERRY REYNOLDS
Director

FINANCIAL INSTITUTIONS DIVISION

SANDY O'LAUGHLIN
Commissioner

TO: Nevada Collection Agency Licensees, Nevada Foreign Collection Agency Registrants, Nevada Qualified Manager Registrants

FROM: Nevada Financial Institutions Division

DATE: February 3, 2022

RE: Notice of Transition to the Nationwide Multistate Licensing System (NMLS) for all Nevada Collection Agencies, Foreign Collection Agencies and Qualified Managers

As of January 2, 2022, the Nevada Financial Institutions Division (NFID) has begun transitioning all non-depository licenses to NMLS. The Collection Agency licenses and registrations will be the second industry to transition.

On April 1, 2022, all current collection agency and manager licensees and registrants will be able to begin their required transition on NMLS. Your current license number (e.g. CAD99999, FCA99999, CM99999) will be used as your transition number with NMLS. It is important to use this number as your transition number to avoid the NMLS charging an application fee. **All current licensees must transition their license to NMLS no later than June 30, 2022. Your current license will expire if a request is not submitted by June 30, 2022, with no option for reinstatement.**

Please take note that companies that submit for transition will not need to submit a paper renewal application during the June 2022 renewal period as the renewal dates will change after the transition. Further information will be provided about renewals in the coming months.

Be advised that NMLS does not permit more than one company license per agency, so if your agency holds licenses for multiple locations, it must choose a main location for the company license. All other locations will transition as a branch in NMLS. Also note that the locations designated as branch locations in NMLS will not be deemed branch offices under NRS 649.

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NORTHERN NEVADA
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(775) 688-1730 Fax (775) 688-1735
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CARSON CITY
Licensing Office
1830 E. College Parkway, Suite 100
Carson City, NV 89706
(775) 684-2970 Fax (775) 684-2977

Any pending amendments (i.e. address changes, name changes, etc) must be approved prior to the company's transition to NMLS. No paper forms will be accepted after March 31, 2022. Additional information about the transition process and available, live training will be provided closer to the transition period.

The NMLS website (<https://nationwidelicensingsystem.org>) provides step-by-step instructions on how to access the system and guides on how to complete the required forms. It also includes the transition checklists, tutorials, and other helpful resources.

For questions relating to NMLS, please contact the NMLS Call Center at 1-855-665-7123.

If you have questions for the Nevada Financial Institutions Division, you may contact Julie Hanevold at jhanevold@fid.state.nv.us or (702) 486- 4120.