

## Rhode Island Transitions Financial Services Licenses to NMLS as of April 16, 2012

April 2012 by [Patricia Antonelli, Esquire](#)

The Rhode Island Division of Banking will begin accepting new application and transition requests through the online National Mortgage Licensing System & Registry (the "NMLS") starting on April 16, 2012 for the following financial services licenses and registrations:

- Check Cashers License (company and branch)
- Small Loan Lender License (company and branch)
- Electronic Money Transfers License
- Sale of Checks License
- Debt Management Services Registration

The NMLS is the legal system of record for financial services licensing/registration for participating state agencies, including the Rhode Island Division of Banking. Rhode Island has been processing mortgage lender and mortgage loan broker applications and renewals through NMLS since January 2008, with licensing and registration for mortgage loan originators added in 2009. Beginning on April 16, 2012, the Rhode Island financial services licenses and registrations listed above will be added to the Rhode Island mortgage licenses/registrations that are maintained through NMLS. Any amendments, surrenders of licenses/registrations, or any other action that was previously performed with paper forms must be completed via the NMLS. Paper forms will not be accepted by Rhode Island after April 16, 2012.

Holders of the affected licenses and registrations should be aware of the June 30, 2012 deadline for filing transition reports, and filings are required for Check Casher and Small Loan Lender branches. There are also special instructions for those who currently have applications pending with Rhode Island. For detailed information and instructions (and to avoid paying additional processing fees and prevent administrative action), please click on the link to Rhode Island's Transition Plan.

[Click here for a link to Rhode Island's Transition Plan](#)

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