

# Transition Plan: Vermont Department of Financial Regulation

## Current Company Licensees/Registrants:

Companies holding any of the license types noted below are required to submit a license transition request through NMLS by filing a Company Form, a Biographical Statement and Consent Individual Form for each of their control persons, and uploading in NMLS required documentation (even if previously submitted by paper) by **September 30, 2012**:

- **Money Transmitter License**
- **Check Cashing License**
- **Currency Exchange License**

As part of the transition, Vermont will be combining the Check Cashing license authority and the Currency Exchange license authority into one license type, the Check Cashing & Currency Exchange License. For additional information, contact the Vermont Banking Division.

Additionally, for each location, including limited station and mobile units, owned and operated by a licensee, the company must complete and submit through NMLS a Money Transmitter Branch Registration Form or a Check Cashing & Currency Exchange Branch Registration Form by **September 30, 2012**.

It is important that current licensees have their **Vermont** license numbers available when completing and submitting their Company and Branch Forms so they are not charged a new application fee.

Any licensee that needs to amend or surrender a license or other action previously completed in paper form, from **June 30, 2012** onward must complete these actions within NMLS. Paper forms will not be accepted after **June 11, 2012**.

We encourage you to update your information with our office by **June 15, 2012**, so at the time of transition there will be no pending changes to submit.

*Note:* If you already have a record in NMLS and have submitted these forms in the past you *do not need to re-enter your company information* into NMLS. You will only need to identify the business activities your company conducts, the states in which the various activities are conducted and apply for the appropriate license in **Vermont** and complete a few state specific fields.