

# Transmitter of Money License Renewal Form

**Instructions:** All current Illinois TOMA licensees must register and process renewals through the National-wide Mortgage License System (NMLS). To begin that process, you must transition your license onto NMLS. Once that has been completed, you may request renewal and pay the \$100 license renewal fee through NMLS.

This form and any supporting materials, such as your Surety Bond or Continuation Certificate, must be completed and sent electronically to [FPR.Consumer-Credit@Illinois.gov](mailto:FPR.Consumer-Credit@Illinois.gov).

## Basic Licensee Information

- IL License Number: \_\_\_\_\_
- Name of Licensee: \_\_\_\_\_
- Address of Licensee: \_\_\_\_\_
- Email: \_\_\_\_\_
- Federal Tax Identification Number (FEIN): \_\_\_\_\_
- Phone Number \_\_\_\_\_
- FinCEN Number \_\_\_\_\_
- IL Corp\LLC Registration Number: \_\_\_\_\_
- Website: \_\_\_\_\_

## Licensee's Net Worth Information:

As of the most recent audited financial statements (Dated: \_\_\_\_\_), please provide:

What is your audited net worth? \$ \_\_\_\_\_

Who performed the audit? \_\_\_\_\_

Was the audit prepared in accordance with generally accepted accounting principles? \_\_\_\_\_

## Bond Calculation Information

The licensee shall maintain a bond in the amount of the greater of \$100,000 or an equal amount to the daily average of outstanding payment instruments for the preceding 12 months or operational history, whichever is shorter, up to a maximum amount of \$2,000,000. If the amount of the required bond exceeds \$1,000,000, the licensee may, in the alternative post a bond in the amount of \$1,000,000 plus a dollar for dollar increase in the net worth of the licensee over and above the amount indicated in the above **Net Worth** section (above).

Please complete the following to determine the amount of the bond.

DATE	IL AMOUNT OUTSTANDING TOTAL	U.S. OUTSTANDING
FROM LAST YEAR		
October 31	\$	\$
November 30	\$	\$
December 31	\$	\$
THIS YEAR		
January 31	\$	\$
February 28	\$	\$
March 31	\$	\$
April 30	\$	\$
May 31	\$	\$
June 30	\$	\$
July 31	\$	\$
August 31	\$	\$
September 30	\$	\$
Total Amount Outstanding	\$	\$
Total IL Amount Outstanding	\$	\$
	÷ # months ____ = \$	Amt of bond

**Surety Bond Information:**

Please provide the following information:

Name of Bonding Company: \_\_\_\_\_

Amount of Surety Bond: \_\_\_\_\_

Term Ending Date: \_\_\_\_\_

Please include a copy of the current Surety Bond or Continuation Certificate.

**Money Transmission/Payment Instruments:**

For the past YEAR, what is the NUMBER of money transmissions and payment instruments sold, issued, exchanged, or transmitted in the State of Illinois by the licensee and its authorized sellers? \_\_\_\_\_

For the past YEAR, what is the TOTAL DOLLAR AMOUNT of COMPLETED money transmissions and payment instruments sold, issued, exchanged, or transmitted in the State of Illinois by the licensee and its authorized sellers? \$ \_\_\_\_\_

As of the most recent QUARTER available (ending September 30), what is the TOTAL DOLLAR AMOUNT of UNCOMPLETED money transmissions and payment instruments outstanding, or in transit, in the State of Illinois? \$ \_\_\_\_\_

**Permissible Investments (as of September 30 of the present year)**

Please provide the dollar values for the below permissible investments:

- Cash on hand or on deposit in the name of the licensee:  
\$ \_\_\_\_\_
- Certificates of deposit of a bank, savings and loan association, or credit union; Bills of exchange or time drafts that are drawn on and accepted by a bank, otherwise known as banker’s acceptances, and that are eligible for the purchase by member banks of the Federal Reserve System :  
\$ \_\_\_\_\_
- Commercial paper bearing a rating of one of 3 highest grades as defined by a nationally recognized organization that rates these securities:  
\$ \_\_\_\_\_
- Securities, obligations, or other instruments, whose payment is guaranteed by the general taxing authority of the issuer, of the United States or any state or of any other governmental entity or political subdivision or instrumentality of a governmental entity that bear a rating of one of the 3 highest grades by Moody’s Investor’s Services, Inc. or Standard and Poor’s Corporation:  
\$ \_\_\_\_\_
- Bonds or other obligations of a corporation organized in a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, or the several territories organized by Congress that bear a rating of one of the 3 highest grades by Moody’s Investor’s Services, Inc. or Standard and Poor’s Corporation:  
\$ \_\_\_\_\_
- Investment securities that are obligations of the United States or its agencies or instrumentalities or obligations that are guaranteed fully as to principal and interest by the United States:  
\$ \_\_\_\_\_
- Receivables that are due to a licensee from its authorized sellers pursuant to contract under the Transmitters of Money Act:  
\$ \_\_\_\_\_

**At all times, permissible investments shall possess a book or market value (calculated under generally accepted accounting principles), of not less than the aggregate dollar amount of all outstanding payments issued or sold by the licensee in the United States.**

What is the total dollar amount of permissible investments (as of September 30 of the current year)?

\$ \_\_\_\_\_

**Other Data:**

Please verify that the licensee is in good standing in the state or country of incorporation or registration and that it is authorized to do business in the State of Illinois.

Yes \_\_\_ No \_\_\_

Have the licensee or any of its principal officers, directors, controlling persons, or principals been convicted in the past 10 years, preceding the renewal of the license, of a felony under the laws of the State of Illinois, another state, the United States or a foreign jurisdiction?

Yes \_\_\_ No \_\_\_

Are the financial responsibility, financial condition, business experience, character, and general fitness of the licensee and its management such as to justify confidence of the public and that the licensee is fit, willing, and able to carry on the business in a lawful and fair manner?

Yes \_\_\_ No \_\_\_

**Change in Information**

The licensee shall disclose any changes in the information provided by the licensee since its most recent renewal, including, but not limited to, new directors, compliance officers, or clearing banks and material changes in the operation in the licensee's business.

Have there been any reportable changes since the last renewal period?

Yes \_\_\_ No \_\_\_

If yes, please explain:

Please upload any supporting documents and a completed IDFPR Supplemental Application Form for the above changes:

**Authorized Sellers and Other Location Information:**

*The annual renewal fee is calculated at \$100 plus \$10 for each location at which the licensee and its authorized sellers are conducting business, excluding the licensee's principal place of business. The number of A/S and O/L shown here should agree to the totals in the CLEAR system.*

As of 9/30 of the current year:

- 1) Total Number of Licensed Authorized Sellers in Active Status = \_\_\_\_\_
- 2) Total Number of Licensed Other Locations in Active Status = \_\_\_\_\_
- 3) Sum of Lines 1 + 2 = \_\_\_\_\_

TOTAL AMOUNT DUE FOR A/S AND O/L RENEWAL (Line 3 x \$10) \_\_\_\_\_

Please remit A/S O/L renewal fee to :

Department of Financial Institutions  
Division of Consumer Credit  
320 W. Washington, 5<sup>th</sup> Fl.  
Springfield, IL 62786

**Statement of the Licensee's Representative**

Contact Information of Person Completing This Application:

Name: \_\_\_\_\_  
Position with Licensee: \_\_\_\_\_  
Address: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Email: \_\_\_\_\_

As the representative of the licensee, under oath and penalty of perjury, I state that all responses in this application are true, complete, and correct to the best of my knowledge and belief and that I am legally authorized to sign this statement.

Yes \_\_\_ No \_\_\_