



State of Rhode Island and Providence Plantations
DEPARTMENT OF BUSINESS REGULATION
1511 Pontiac Avenue, Bldg. 68-2
Cranston, Rhode Island 02920

DATE: 10/21/2016

TO: All RI Registered Debt Collectors

FROM: Rhode Island Division of Banking

RE: NMLS 2017 Renewal Process Is Currently Open– Rhode Island

Purpose: The purpose of this email is to provide your company with important information concerning the NMLS Streamlined Renewal Process.

All registered Rhode Island Debt Collector companies and branch registrations must renew their registrations through the NMLS between **November 1, and December 31, 2016**. This action must be done by **ALL** Rhode Island Registered Debt Collectors annually. The NMLS Streamlined Renewal Process allows your company to conveniently manage the renewal of company and branch registrations, through your organization's NMLS account.

Actions Required for All Registered Debt Collectors: Ensure that your company and branch records are up to date at time of renewal. Amendments to license information **CANNOT** be made through the renewal feature. If you need to make changes to a company or branch record, this must be done prior to submitting a renewal request through the Filing tab. It is strongly recommend that you submit updates immediately to allow sufficient time for review. Additionally, you should review license statuses and address any outstanding license items.

NOTE: Waiting until November or December to submit amendments and/or clear outstanding license items will delay approval of your renewal request.

Only registrations in an “Approved” status may be requested for renewal. If one or more of a company's registrations is not in an “Approved” status, it may not be eligible for renewal in 2016.

IMPORTANT: As you are aware, statutory changes to R.I. Gen. Law 19-14.9-12, entitled Registration Required, has changed the registration period from three (3) years to one (1) year, and has decreased the registration fee from two hundred (\$200) dollars to one hundred (\$100) dollars, effective January 1, 2015. The registrations of Debt Collectors who obtained their Rhode Island registration in 2008, 2009, 2010, 2011, 2012, 2013, 2015 and 2016 will expire on December 31, 2016. Therefore debt collectors who have a Rhode Island registration number sequence of 2008xxxxDC, 2009xxxxDC, 2010xxxxDC,

2011xxxxDC, 2012xxxxDC, 2013xxxxDC, 2015xxxxDC or 2016xxxxDC will be invoiced by the Division for the 2017 renewal period. The Division will use the Agency Invoicing functionality on the NMLS to bill those applicable registrations.

Easy Steps for Renewal:

To complete a renewal request:

- Continue to meet all licensing requirements of the Rhode Island General Laws.
- If your company continues to meet these requirements:
 - o Attest to that fact and submit a renewal request through NMLS
 - o Pay the required statutory license renewal fees and NMLS transaction fees (see fee information below).

The [NMLS Resource Center](#) has valuable tools to assist in the NMLS 2017 Streamlined Renewal Process, including a [Company Renewal Quick Guide](#), [Training Workshops](#), [State Licensing Information](#), as well as the [2017 Renewal Checklists](#).

Click the **Annual Renewal** link on the home page of the [NMLS Resource Center](#). If you have any questions about renewing your **Rhode Island Debt Collector Registration(s)** through NMLS between November 1, 2016, and December 31, 2016, please contact the **Banking Division at 401-462-9503** or by email at: dbr.bankinquiry@dbr.ri.gov.

Additional Information Regarding Renewal Requirements

Fees

In addition to **the one hundred (\$100)** dollar per registered location annual license renewal fee and fifty (\$50) dollar training and technology fee assessed to the registered entity for registrations obtained in 2008, 2009, 2010, 2011, 2012, 2013, 2015 and 2016, NMLS charges processing fees of \$100 per company registration, \$20 per branch registration. These processing fees must be paid electronically through NMLS upon submission of the license renewal request. Processing fees cover NMLS' operations to include system access, financial statement functionality, access to reports, ability to maintain and renew licenses, as well as call center support.

Attestation – Company and Individual

Companies may log in to NMLS and complete the attestation process and request renewal starting November 1st. Attestation is a company's legal certification that: (i) company and branch NMLS records are up to date, (ii) renewal requirements have been satisfied, and (iii) the company meets all license renewal eligibility requirements.

Companies are required to complete an attestation pertaining to company and branch renewal requests selected for submission each time the Company Renewals Cart is submitted.

NOTE: Control Persons (Form MU2) do not need to attest to their record as part of a company's renewal submission.

Renewal Submissions Deadlines

Renewal requests may be submitted starting November 1st and should be submitted no later than December 31, 2016. If you have registrations you do not intend to renew, you must notify the regulator by selecting the "do not renew" option. **NMLS WILL NOT ACCEPT RENEWAL SUBMISSIONS AFTER MIDNIGHT (12:00AM) ET on December 31, 2016.** Please note the time zone difference of your location.

Training

Renewal workshops will be conducted by the State Regulatory Registry, LLC to review the NMLS 2017 Streamlined Renewal Process. The optional workshops will provide licensees and applicants with tips on how to use the NMLS during the 2016 Streamlined Renewal period. Please note, there is a fee for these workshops. To register for one of the workshops, see the [State-Licensed Training Workshops](#) page on the [NMLS Resource Center](#).