



**DEPARTMENT OF BANKING AND CONSUMER FINANCE
STATE OF MISSISSIPPI**

In the matter of:

**License Renewals for
Consumer Finance Licensees**

**ORDER RESETTING RENEWAL
DATES FOR CONSUMER
FINANCE LICENSEES**

**ORDER OF THE COMMISSIONER
OF
THE DEPARTMENT OF BANKING AND CONSUMER FINANCE
OF THE STATE OF MISSISSIPPI**

THIS DAY this cause came on for consideration by the Commissioner of the Mississippi Department of Banking and Consumer Finance (the Department), and the Commissioner having considered the matter, and being fully informed and advised in the premises, finds as follows:

1. Section 81-1-135(1) of the Mississippi Code of 1972, Annotated, provides the Commissioner of the Mississippi Department of Banking and Consumer Finance with the authority to require consumer industry licensees to participate in a multistate licensing system.
2. Pursuant to previous notifications provided by the Department, all consumer industry licensees have been fully transitioned to the Nationwide Multistate Licensing System (NMLS), a secure web-based system created by state regulators to provide efficiencies in the processing of state licenses and to improve supervision of state-regulated industries.
3. Through NMLS, entities maintain a single record which they use to apply for, maintain, renew, and surrender licenses to authorities in one or more states. NMLS also contains functionality for the submission of surety bonds and criminal background checks as required for all consumer finance licensees.

4. With regard to renewals processed through NMLS, the license period is January 1st to December 31st.

5. Pursuant to Miss. Code Ann. Section 81-1-135(3), the Commissioner may establish, among other things, “the setting or resetting as necessary of renewal and reporting dates” as well as requirements for “any other such activities as the commissioner deems necessary for participation in the multistate licensing system.”

IT IS THEREFORE ORDERED that the renewal period for all consumer industry licensees should be and is hereby reset to coincide with the license period established by NMLS which covers the period of January 1st to December 31st.

IT IS FURTHER ORDERED that any lates fees allowed by statute shall be calculated based on the renewal periods established by NMLS; thus, if any consumer industry licensee fails to pay the annual renewal fee on or before December 31st, then said licensee shall be liable for all such lates fees and penalties as allowed by law.

SO ORDERED, this the 11th day of December, 2023, *nunc pro tunc* December 31, 2022.

Mississippi Department of
Banking and Consumer Finance



Rhoshunda G. Kelly
Commissioner