

What are the NMLS Business Activities authorized under this license?

This license authorizes the following business activities:

- Sales Finance Company Activities—Motor Vehicles
- Retail installment selling
- Active debt buying
- First-party debt collection
- Passive debt buying
- Third-party debt collection

REMINDER: A motor vehicle generally includes automobiles, pick up trucks used primarily to transport persons or property on a highway and are for personal use. This is a general summary only. For the complete definition and applicable exceptions, please review Texas Finance Code § 348.001.

What are the pre-requisites for application?

- An existing Active or Inactive OCCC Motor Vehicle Sales Finance license ALECS number (Acquired before 06-01-2026)
- Before a Branch Form (MU3 can be submitted, companies must first complete the Company Form (MU1)
- Familiarity with the governing statutes and regulations, including Texas Finance Code Chapter 348 and Title 7, Texas Administrative Code §84
- Relevant business finance experience or education

Transition to NMLS

Texas Office of Consumer Credit Commissioner (OCCC) Motor Vehicle Sales Financing licensees must transition their license(s) to the Nationwide Multistate Licensing System (NMLS) by September 30, 2026. The transition application opened on June 1, 2026, and is available only to licensees holding an active OCCC Motor Vehicle Sales Financing license before that date.

IMPORTANT REMINDERS:

- **Select the correct license type before submitting your application to avoid having to reapply and pay additional fees.** [Click here to view a sample screenshot showing the correct application type selection and ALECS license number entry.](#)

- Please verify that the ALECS license number is entered before you submit the filing. A missing license number can result in avoidable fees and may cause your filing to be processed as a new application rather than a transition. You can find the ALECS license number on your physical TX-OCCC license immediately after the dash.
- Licensees are encouraged to review available training resources, webinar recordings, and transition application information here: <https://occc.texas.gov/nmls-transition-training/>

*****Please note that fees collected through NMLS are non-refundable or transferable*****

Complete	Requirement Items	Submitted via...
Note	LICENSE FEES: TX-OCCC License Transition Fee: \$75 NMLS processing fee: \$25	N/A
Note	BRANCH (MU3): Submit and complete the Branch (MU3) in NMLS. This form serves as the license transition request through NMLS. Please see the Transitioning an Existing Branch License Quick Guide by visiting: https://mortgage.nationwidelicensingsystem.org/knowledge/Products/nmls/pubs/ugCompState/licensing/company/topics/licComp_branch_MU3newApp_creating.html?hl=creating%2Cmu3%2Cnew%2Capplication%2Cfiling Note to Sole Proprietors Sole proprietors should use their full legal name (last, first, full middle) as the company legal name. Trade names, other business names, doing business as (DBA), etc., can be added later and should not be entered as the legal name for sole proprietor account requests. If the sole proprietor does not have an IRS Employer Identification Number and uses his or her social security number (SSN) instead, the sole proprietor should enter the SSN into the Company Account Request Form. If you have questions, contact the NMLS Call Center at 855-665-7123.	N/A
Note	BRANCH MANAGER; NMLS requires every licensed branch to designate a Branch Manager. The designated individual must have an active NMLS account. Any person listed	N/A

	as a Branch Manager on the MU3 must complete their own MU2 filing. A single individual may serve as the Branch Manager for multiple branch locations if they actively oversee those operations. <u><i>The Branch Manager may also serve as the Compliance Officer.</i></u>	
☐	OTHER TRADE NAMES (OTN): A Company or Branch sometimes uses a name that is not its official legal name. This extra name might be called a: • Trade Name • Assumed Name • Doing Business As (DBA) Any extra name must be listed in the Other Trade Names section of the Company Form (MU1). Sole Proprietors, please submit your Other Trade Name, (Assumed Name Certificate (ANC) or Doing Business As (DBA) document). This document is typically issued by the county clerk's office or a state agency. File should be named "TX-OCCE – OTN Supp Doc.pdf" <u>One OTN Allowed Per License</u> Each Company license and each Branch license can include one extra trade name for free. If they use a second extra name, they must get a separate OTN license for that name. <u>Multiple Branches with the Exact Same Extra Name</u> Even if multiple branches use the exact same extra name (like "Bronze Financing" shown below), each Branch must get its own OTN–Branch License for that name. Examples <u>Company Example</u> Gold Financing Company uses: "Silver Financing" → first extra name → no extra license "Bronze Financing" → second extra name → needs OTN–Company License	Upload via Document Upload Section of MU3 – Trade Name/Assumed Name Registration Certificates

	<u>Branch Examples</u> Branch #1 Gold Financing Company of Austin → first extra name → no extra license “Bronze Financing” → second extra name → needs OTN–Branch License Branch #2 Gold Financing Company of Manor → first extra name → no extra license “Bronze Financing” → second extra name → needs OTN–Branch License Branch #3 Gold Financing Company of Killeen → first extra name → no extra license “Bronze Financing” → second extra name → needs OTN–Branch License In the example above, Gold Financing Company would need: • 1 Basic Company License • 1 OTN Company License • 3 OTN Branch Licenses <u>Required Supporting Documents for an OTN License</u> When applying for an OTN license in NMLS, upload documents in the MU1 form under Trade Name/Assumed Name Registration Certificates and name the file: "TX-OCCC – OTN Supp Doc.pdf" Acceptable supporting documents: Assumed Name Certificate (ANC) from the Texas Secretary of State DBA certificate (for sole proprietors), usually from a county clerk or state agency If you're unsure which one you need, please contact the Texas Secretary of State at (512) 463-5555 or visit: https://www.sos.state.tx.us/corp/index.shtml	
☐	TRANSFER OF OWNERSHIP: This item is not a required item and only applies to ownership transfers. If you are transferring ownership, please follow the steps outlined below.	Upload via Document Upload Section of MU3 - Additional Requirement(s)

	Otherwise, you may disregard this section. Please provide documentation evidencing the transfer of ownership, which may include: • A copy of the asset purchase agreement when only assets have been purchased • A copy of the purchase agreement or other evidence relating to the acquisition of the equity interest of the licensee • Documents transferring ownership by gift, devise, or descent (e.g., probated will or court order) • Any other documentation evidencing the transfer event File name should be "TX OCCC - [Company Legal Name] Transfer of Ownership.pdf" Such documentation must clearly demonstrate the seller's (_____) intent to transfer the license or ownership interest to the buyer (_____). Permission to Operate Under Seller's License: If the seller has authorized you to operate under their license while your application is in review, you must complete and upload the "Request for Permission to Operate" form. This form is available at the following link: https://occc.texas.gov/wp-content/uploads/2026/01/PTO_Request_NMLS.pdf **This item is not a required item and only applies to ownership transfers.** NOTE: Regarding EIN Changes - If the transfer of ownership results in a change to the business's EIN, please contact the NMLS Call Center for guidance. EIN changes cannot be processed within the existing account. **This item is not a required item and only applies to ownership transfers.** NOTE: Regarding EIN Changes - If the transfer of ownership results in a change to the business's EIN, please contact the NMLS Call Center for guidance. EIN changes cannot be processed within the existing account.	
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