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: $80 NMLS processing fee: $120	**N/A**
Note	**COMPANY FORM (MU1):** Submit and complete the Company (MU1) in NMLS. This form serves as the new company license request through NMLS. Please see the Company (MU1) Form Filing Instructions by visiting: https://mortgage.nationwidelicensingsystem.org/knowledge/Products/nmls/pubs/ugCompState/licensing/company/topics/licComp_MU1newAppFiling_creating.html **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**
☐	**RESIDENT/REGISTERED AGENT:**	**NMLS - MU1**

	The registered agent is an individual or entity designated to receive legal notices and service of process. The registered agent's address must be a valid mailing address in Texas. P.O. box addresses are not permitted.	
☐	**BOOKS AND RECORDS CUSTODIAN INFORMATION:** Applicants must list the location where books and records are stored, specifically where Texas transaction records will be maintained. They should also list the name of the individual at this location that should be contacted with inquiries about or to gain access to the storage location. Multiple contacts for record retention are allowed in the system and you must specify contact by industry type(s) and state(s). You can use the comments field to specify the types of records being retained by your company at that location. NOTE: If records are stored outside Texas, applicants must either accept responsibility for travel expenses and assessment fees incurred during examinations or ensure all records are accessible for examination within Texas.	**NMLS - MU1**
☐	**KEY INDIVIDUALS:** Direct Owners, Executive Officers and Indirect Owners must be identified on the Company (MU1) Form. IN ADDITION, any direct owner with 10% or more ownership in the applying entity must be designated as a "Qualifying Individual" on the Company (MU1) Form. **Only one MU2 Form is required per individual (principal party), whether they are listed as a Direct Owner, Executive Officer, Indirect Owner, or Qualifying Individual. NOTE: If 10% or more ownership is held by an entity rather than an individual, you must identify one to three officers or other employees with substantial involvement in the company's operations governed by Tex. Fin. Code ch. 348. These individuals should also be designated as "Qualifying Individuals" on the NMLS Company (MU1) Form.	**NMLS - MU1 & MU2**
☐	**BUSINESS OPERATING PLAN:** Visit the link below, answer all four questions on the form and upload your completed form:	**Upload via Document Upload Section of MU1 - Business Plan**

	https://occc.texas.gov/wp-content/uploads/2026/02/mv-65-business-operation-plan2026.pdf This document should be named: TX - OCCC MVSF Business Operating Plan	
☐	**VERIFICATION OF EXPERIENCE:** (Statement of Experience) Applicants must provide a statement outlining the applying entity's prior experience operating a finance or credit-granting business or managing transactions in the regulated industry for which this license is sought. Resumes are not acceptable in lieu of a statement. This Statement of Experience should summarize the entity's overall experience in the licensed industry. Only if the applying entity's, owners or control persons lack significant experience, provide the information requested in points 1–3 below. The statement should provide specific details, including who, what, when, and where, and address the following areas: Relevant Experience or Education – Any business, financial, or industry-specific experience or education related to financing. Why the Applicant Is Qualified – Explain why the applicant is qualified to operate in the regulated industry. Plan to Gain Required Knowledge – Outline how the applicant will acquire the knowledge needed to comply with the Texas Finance Code and Administrative Code. Examples: • Industry classes, seminars, or webinars • Mentorship from OCCC licensed businesses • Hiring staff with relevant experience Verification/Statement of Experience form: https://occc.texas.gov/wp-content/uploads/2026/01/adm23-stmt-of-experience.pdf File should be named "TX OCCC - [Company Legal Name] Verification of Experience.pdf"	**Upload via Document Upload Section of MU1 - Additional Requirement(s)**

☐	**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-OCCC – 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 <u>Branch Examples</u> Branch #1	**Upload via Document Upload Section of MU1 - Trade Names/Assumed Name Registration Certificates**

	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. Otherwise, you may disregard this section.	**Upload via Document Upload Section of MU1 - Additional Requirement(s)**

	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.	

Updated 9/1/2026