TX - OCCC - Commercial Motor Vehicle Sales Finance Company License

Updated: 9/25/2026

What are the NMLS Business Activities authorized under this license?

This license authorizes the following business activities:

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

REMINDER: Commercial motor vehicles generally include vehicles such as 18-wheelers, dump trucks, box trucks, delivery trucks. This is a general summary only. For the complete definition and applicable provisions, please review Texas Finance Code § 353.001.

What are the pre-requisites for application?

- Familiarity with the governing statutes and regulations, including Texas Finance Code Chapter 353 and Title 7, Texas Administrative Code §84
- Relevant business finance experience or education

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

Complete	Requirement Items	Submitted via…
Note	**NEW COMPANY LICENSE FEES:** **Total Fee: $780** Includes a **$660 TX-OCCC License Fee** and a **$120 NMLS Processing Fee**.	N/A

	For any other fees, such as amendment, renewal, or other applicable fees, please refer to the appropriate fee schedule or payment instructions. Please note that fees collected through NMLS are non-refundable or transferable	
☐	**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: Filing the Initial Company MU1 Form for a New Application **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.	**NMLS - MU1**
☐	**RESIDENT/REGISTERED AGENT:** 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. If the applicant is a corporation, limited partnership, LLP, or LLC, then the registered agent's name and address should match the information on file with the Texas Secretary of State.	**NMLS - MU1**
☐	**PRIMARY CONTACT EMPLOYEES:** The following individuals must be listed in the Contact Employees section of the Company Form (MU1). • Primary Company Contact- This individual is responsible for receiving all compliance and licensing information, communications, and mailings regarding the entity, officers, directors, and individuals and disseminating compliance and licensing information.	**NMLS - MU1**

	• Primary Consumer Complaint Contact- This individual is responsible for addressing consumer complaints on behalf of the company. One person may serve both roles.	
☐	**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. NOTE: If 10% or more ownership is held by an entity rather than an individual, you must identify three officers or other employees with substantial involvement in the company’s operations governed by Tex. Fin. Code ch. 353. These individuals should also be designated as “Qualifying Individuals” on the NMLS Company (MU1) Form.	**NMLS - MU1**
Note	**COMPLETE BACKGROUND CHECK (CBC)** Agencies can only view CBC results received after the applicant/licensee has authorized agency access. If a CBC is required, it will be requested via License Item during the review of your application. Instructions on completing the process can be found here: Completing the CBC Process for MU2 Individuals	**N/A**

	If you require additional information on completing the CBC process, please contact the NMLS Call Center at 1-855-665-7123	
☐	**BUSINESS OPERATING PLAN:** Visit the link below, answer all four questions on the form and upload your completed form: https://occc.texas.gov/wp-content/uploads/2026/02/mv-65-business-operation-plan2026.pdf File name should be "TX OCCC - [Company Legal Name] Business Operating Plan.pdf"	**NMLS - MU1 Document Upload – Business Plan**
☐	**TEXAS FORMATION DOCUMENTS:** Applicants must upload official formation documents issued by the Texas Secretary of State. These documents must be file-stamped by the Secretary of State, showing they were formally received and recorded. The file stamp typically includes the filing number and document number. Common document titles include: • Certificate of Formation • Application for Registration • Certificate of Authority These documents should list key information such as managers, members, and the registered agent. A Certificate of Filing does not meet this requirement. For assistance obtaining these documents, visit: https://www.sos.state.tx.us/corp/sosda/index.shtml File name: TX OCCC – [Company Legal Name] Formation Documents.pdf *NOTE: Sole proprietors are not required to submit this item***	**NMLS - MU1 Document Upload - Formation Document**
☐	**STATEMENT REGARDING PREVIOUS COMMERCIAL MOTOR VEHICLE RETAIL INSTALLMENT TRANSACTIONS**	**NMLS - MU1 Document Upload - Additional Requirement(s)**

	Visit the link below, complete the form and upload it via the Document Upload Section of MU1. The activities described in questions 1-5 are different forms of financing and are in reference to the proposed business location. If you answer "Yes" to any of the first five questions, be sure to address points A, B, C & D. This document should be named: *[Company Legal Name] Statement Regarding Previous Commercial Motor Vehicle Retail Installment Transactions TX* *https://occc.texas.gov/wp-content/uploads/2026/02/353-Statement-of-Retail-Installment-Contracts.pdf*	
☐	**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: 1. Relevant Experience or Education – Any business, financial, or industry-specific experience or education related to financing. 2. Why the Applicant Is Qualified – Explain why the applicant is qualified to operate in the regulated industry. 3. Plan to Gain Required Knowledge – Outline how the applicant will acquire the knowledge needed to comply with the Texas Finance Code and Administrative Code.	**NMLS - MU1 Document Upload - Additional Requirement(s)**

	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"	
☐	**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) and a copy of the TX-SOS Assumed Name certificate should be uploaded to the MU1 Document Upload Section. Sole Proprietors, please submit your Other Trade Name, (Assumed Name Certificate (ANC) or Doing Business As (DBA) document) documentation in the MU1 Document Upload Section. File should be named "TX-OCCC – OTN Supp Doc.pdf" One OTN Allowed Per License Each Company license and each Branch license can include one extra trade name at no additional cost. **Other trade name licenses are required when you use two or more trade names at one address.** Multiple Branches with the Exact Same Extra Name Even if multiple branches use the exact same trade name, each branch that operates under **two or more trade names** must obtain its own **OTN–Branch License** for each additional trade name requiring licensure.	**NMLS - MU1 Document Upload Other Trade Name/Assumed Name Registration Certificates**

Examples

Company License Example

Gold Financing Company uses:

“Silver Financing” → first extra name → no extra license
“Bronze Financing” → second extra name → needs OTN–Company License

Branch License Example

Branch #1

Gold Financing Company of Austin → first trade name → no extra license
“Bronze Financing” → second trade name → needs OTN–Branch License

Branch #2

Gold Financing Company of Manor → first trade name → no extra license
“Bronze Financing” → second trade name → needs OTN–Branch License

Branch #3

Gold Financing Company of Killeen → first trade name → no extra license
“Bronze Financing” → second trade name → needs OTN–Branch License

In the example above, Gold Financing Company would need:

- 1 Company License and 1 OTN Company License as well as,
- 3 Branch Licenses and 3 OTN Branch Licenses

Required Supporting Documents for an OTN License

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

	Certificates are generally only valid for 10 years. Please confirm that your certificate is active before uploading. Expired certificates are not accepted. **If you are not sure whether you need a DBA (Doing Business As) or Assumed Name Certificate, or if you need help getting a copy, please contact the Texas Secretary of State at (512) 463-5555 or visit https://www.sos.state.tx.us/corp/index.shtml.** **Sole proprietors should contact their local county clerk's office for information about DBA and assumed name filings.**	
☐	**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. 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 - CMVSF 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/2026/09/PTO_Request_NMLS.pdf **This item is not a required item and only applies to ownership transfers.**	**NMLS - MU1 Document Upload Additional Requirement(s)**

	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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Additional Requirements & Fees	
Application Fee	$200.00
Application Fee Additional Information	None
License Registration Fee	$460.00
License Registration Fee Additional Information	None
NMLS Processing Fee	$120.00
MU2 Credit Report Required for Direct Owners	No
MU2 Credit Report Required for Qualified Individuals	No
MU2 Credit Report Required for Indirect Owners	No
MU2 CBC Requirements for Direct Owner / Executive Officers	None
MU2 CBC Requirements for Indirect Owners	None
MU2 CBC Requirements for Qualified Individuals	None
New Application Financial Statement Requirement	Not Required
Annual Financial Statement Requirement	Not Required
Net Worth Requirement	$0.00
Financial Statement Guidance	None

Electronic Surety Bond (ESB) Required	No
ESB MU2 Individual Signature Required	No
ESB Minimum Bond Amount Required (Dollars)	$0.00
ESB Guidance	None
Alternate Security Device Upload Allowed in Lieu of ESB Submission	No
Uniform Authorized Agent Reporting (UAAR) Required	No
Mortgage Call Report (MCR) Required	No
MCR State Specific Supplemental Form Required	No
State Specific Supplemental Form Guidance	None
Money Service Businesses (MSB) Call Report Required	No
MSB Call Report State Transactions Destination Country Section Required	No
MSB Q4 Reporting Due Date	N/A
MSB Reports Required Outside of NMLS	N/A