



**COMMISSIONER OF FINANCIAL
REGULATION**

ADVISORY NOTICE

NMLS TRANSITION



August 18, 2017

TO: Licensees Transitioning to NMLS

FROM: Maryland Commissioner of Financial Regulation

RE: Licenses for other trade names

DATE: August 18, 2017

Licenses for Other Trade Names

The Commissioner requires that all trade names used by licensees be registered with the Maryland Department of Assessments and Taxation. The Commissioner has also required licensees who use multiple trade names to obtain Maryland licenses for these names. The NMLS system, however, can support multiple trade names for any license. Therefore, to reduce the cost of conducting business in Maryland, the Commissioner will no longer require additional licenses solely for the purpose of obtaining permission to use additional trade names.

If you hold one or more Maryland licenses under your business's formal name, and hold additional licenses solely to permit the use of additional trade names, you may, as part of your transition to the NMLS system:

- List all registered trade names used at each licensed location in the NMLS record for that location;
- Surrender any license that was held solely to permit the use of additional trade names (provided it is not the only license for the location); and
- Avoid transitioning, and paying the license extension fees for, the surrendered licenses.

One license per location, in the formal name of the entity, will be all that is required. As is the current practice, only one trade name will appear on the printed license. All trade names must continue to be designated on NMLS, and must be registered with the Maryland Department of Assessments and Taxation.

Note that you must still maintain a separate license for each location for which licensure is required. If you operate multiple entities (with separate Employer Identification Numbers) for which licensure is required, each entity must be licensed separately, even if multiple entities operate at the same location.

Contact Us

If you have any questions, feel free to contact the Non-Depository Licensing Unit by phone at (410) 230-6155 or by email at FinReg.Licensing@maryland.gov.



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