

**02 DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION**

**030 BUREAU OF CONSUMER CREDIT PROTECTION**

**Chapter 704: ESTABLISHMENT OF REGISTRATION AND RENEWAL FEES FOR MAINE'S FAIR CREDIT REPORTING ACT LICENSING AND REQUIREMENT FOR REGISTRATION THROUGH THE NATIONWIDE MULTISTATE LICENSING SYSTEM (NMLS)**

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**SUMMARY**

This chapter makes the modifications necessary to transition registration of all consumer reporting agencies currently registered with the State of Maine to a multistate system administered by the Nationwide Multistate Licensing System (NMLS). The chapter establishes an annual registration effective from January 1 through December 31 of each year, It sets application and renewal fees and application requirements for consumer reporting agencies, requires applicants for new registrations to apply to NMLS by November 1, 2023, and requires consumer reporting agencies currently registered in Maine to transition to the NMLS.

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**I. AUTHORITY**

Pursuant to 10 M.R.S. §1310-A(G), the Administrator may establish, by rule, fees to apply for or renew consumer reporting agency registrations, except that the fee for an initial application may not exceed \$1,200.00 and for a renewal may not exceed \$1,000.00 for any registered location. Renewal applications received after the registration expiration date are subject to a late fee of \$100.00.

Title 10 M.R.S. §1310-A(G) authorizes the Administrator to establish routine technical rules to move consumer reporting agency licensing to the Nationwide Multistate Licensing System (NMLS), including rules authorizing the NMLS to collect fees and remit those fees to the Bureau; authorizing collection of fees by the NMLS for its processing costs; authorizing the NMLS to process and maintain registration records; and authorizing the use of NMLS uniform forms.

Title 10 M.R.S. §1310-A(G) authorizes the Administrator to establish routine technical rules to establish fees for the initial and renewal licensing and application requirements for consumer reporting agencies.

**II. PURPOSE**

The purpose of this chapter is to permit the State of Maine to use the NMLS for registration of all consumer reporting agencies. Use of the system will provide improved oversight over the activities of the companies, will simplify recordkeeping, and will standardize processes for all consumer reporting agencies registered in Maine. This chapter does not modify the standards for registration or the applicability of the provisions of the *Maine Fair Credit Reporting Act*, but rather sets forth the licensing requirements to be utilized henceforth by the Bureau.

### III. DEFINITIONS

For the purpose of this chapter, the following terms have the following meanings

1. “Administrator” means the Superintendent of the Bureau of Consumer Credit Protection.
2. “Bureau” means the Maine Bureau of Consumer Credit Protection.”
3. “Consumer reporting agency” means an entity as defined in 10 M.R.S. §1308(3).
4. “Nationwide Multistate Licensing System,” herein referred to as “NMLS,” means the nationwide multistate licensing system and registry for mortgage lender licensing and loan brokering referred to in 9-A M.R.S. §13-102(8) (previously the “Nationwide Mortgage Licensing System”).

### IV. GENERAL PROVISIONS

1. **Administrative authority granted to NMLS.** To effectuate the transition of all consumer reporting agency registration to NMLS, NMLS is authorized to collect fees and remit those fees to the Bureau; collect fees for its processing costs; process and maintain registration records; and require use of NMLS uniform electronic and paper forms.
2. **Registration periods.** Registrations for consumer reporting agencies are issued beginning January 1 of each calendar year and expire on December 31 of the calendar year in which issued.
3. **For consumer reporting agencies that hold a valid Maine registration for 2023**
  - a. **Transitional period.** The period from November 1, 2023 through December 31, 2023 is considered a transitional period, during which all registered consumer reporting agencies will be required to transition from the State of Maine’s registration system and obtain registrations through NMLS.
  - b. **One-month late transitional period.** All renewal applications to transition existing registrations to NMLS received between January 1, 2024 and January 31, 2024 will be processed, but applicants will be assessed a late fee of \$100.00.
  - c. **Deadline.** Renewal applications transitioning to the NMLS will not be accepted after January 31, 2024. All applications received after that date will be considered new applications, subject to the provisions and fees set forth in subsection 4, below.
  - d. **NMLS processing fees.** At the time existing registrants apply to NMLS for a renewal registration, they must pay NMLS processing fee directly to NMLS.
  - e. **State of Maine renewal registration application fees.** The fee to renew a Maine consumer reporting agency registration is set at \$100.00.

**4. For new applicants**

- a. **New applications.** New applications for registration as a consumer reporting agency until November 1, 2023 shall be filed directly with the Bureau on forms as required by the Administrator. Commencing November 1, 2023, applications for registration shall be filed through NMLS.
- b. **NMLS processing fees.** Applicants that submit applications after November 1, 2023 shall submit their registration application through the NMLS and shall pay NMLS processing fee directly to NMLS.
- c. **Terms of registrations.** New registrations issued before November 1 shall be valid through December 31 of the year in which issued. New registrations issued November 1 or later each year shall be valid through December 31 of the following year.
- d. **State of Maine new registration application fees.** The fee assessed to new applicants is \$100.00.

**5. Application Requirements.** Applicants for new or renewal registrations shall provide the following information and documentation.

- a. Full legal name and address of the individual or entity to be registered.
- b. Telephone number and website address.
- c. Type of entity: sole proprietorship, partnership, corporation, limited liability company, partnership, or other (explain, if “other”).
- d. Social Security number or Federal Tax Identification number as applicable.
- e. Any assumed or fictitious names to be used.
- f. For foreign entities, proof of authority to do business as a foreign entity as recorded in filings with the Maine Secretary of State.
- g. For foreign entities, the name address and telephone number of an authorized agent within the state of Maine for service of process.
- h. Résumés of 1) a sole proprietor, 2) the executive officers of a corporate applicant, 3) the manager of an LLC or LLP, 4) All partners of a partnership, and 5) the person who will oversee the daily operations of the registered office and its personnel.
- i. The names, titles, addresses, telephone numbers and e-mail addresses of the persons to contact for scheduling of our compliance examinations and for consumer complaint resolution.
- j. Location(s) where records relating to Maine consumers and users are kept,

- k. A “credit denial” form or suggested language the company provides to creditor clients for them to give to consumers who are denied credit if the company provides such form.
- l. A copy of the “Notice of Furnishers Responsibilities” document used by the company.
- m. A copy of the “Notice of Users’ Responsibilities” document used by the company.

**6. New registrations and renewal registrations issued following completion of the transition to NMLS**

- a. **NMLS to determine registration and renewal procedures.** New registrations and renewal registrations issued after November 1, 2023 shall be processed pursuant to procedures established by NMLS, with the exception that control persons as defined by NMLS will not be required to provide NMLS MU2 forms or provide consumer reports or criminal records reports if the licensee is publicly traded on a United States exchange with reporting requirements to the Securities and Exchange Commission (SEC), and the exception that documents filed with the SEC by publicly traded registrants will suffice as required documents in NMLS where the documents filed with the SEC provide the information requested, even if not in the form customarily required by NMLS.
- b. **NMLS to determine time periods for registration validity.** New registrations and renewal registrations issued after November 1, 2023 shall be valid for the time periods established by NMLS.
- c. **Payment of fees.** Application, renewal and processing fees will be paid directly to NMLS.
- d. **Late renewal for other than application for initial transition to NMLS.** For any renewal application other than the initial application for an entity to transition its existing registration to NMLS, renewal applications received after December 31 of any year will be considered late. The status of such registrations will be changed to “terminated – failed to renew” or an equivalent status. Such registrations may be reinstated if a renewal application is received between January 1 and the end of February, together with all renewal fees and late fee of \$100.00. Beginning March 1 of any year, renewal requests will not be processed and companies that failed to renew their registration before March 1 must apply for a new registration.

**7. Changes to existing licensing information.** If any information reported by a registrant changes during a period of licensure, the registrant must amend its information on file with NMLS within 30 days of the occurrence of the change or such shorter period as required by NMLS rules or procedures. Notice of a change of control of the registrant must be provided to the Bureau by advance change notice on NMLS and the Bureau must approve any change of control before the same becomes effective. Any change of control of a registrant which occurs without approval or which the Bureau rejects will cause the immediate and automatic revocation of the registration.

- 8. Waivers and Extensions.** The Administrator is authorized, for good cause shown, to waive any requirement of this rule with respect to any registration application, to permit a registration applicant to submit substituted information in its registration application, or to extend any deadlines set by this rule.
  - 9. Routine technical rule.** This is a routine technical rule as authorized by 10 M.R.S. §1310-A(G).
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STATUTORY AUTHORITY:  
10 M.R.S. §1310-A(G)

EFFECTIVE DATE:  
June 25, 2023 – filing 2023-092