



Department of Commerce

Division of Financial Institutions
John R. Kasich, Governor
Andre T. Porter, Director

Precious Metals Dealers

The Ohio Department of Commerce, Division of Financial Institutions (Division) is now accepting applications for precious metals dealers' licenses.

If you do not have a license, but you are currently engaged in the business of purchasing precious metals or jewels from the public or wish to engage in this business, the Division is allowing precious metals dealers to have until **June 30, 2015** to submit an application¹ to the Division. You may continue to purchase precious metals during this transition period provided your application is pending with the Division by June 30, 2015.

If you already hold a license issued during the voluntary compliance period, you do not need to take any action at this time. The Division will automatically mail you a renewal packet in mid-May explaining how to renew your license.

The Division will hold several informational meetings for anyone wishing to learn more about compliance with the Precious Metals Dealers Act (PMDA) and the associated regulations. The first meeting will be on Thursday, February 26, 2015 at 3:30 p.m. at [77 S. High St., 31st Floor, South A, Columbus, Ohio 43215](#). Additional meetings will be held on Thursday, March 12, 2015 at 11:00 a.m. at 161 South High Street, Suite 102, Akron, Ohio 44308, and on Thursday, March 19, 2015 at 11:00 a.m. at 1810 Courtland Avenue in Norwood, Ohio 45212.

This notice is being issued in light of a recent court ruling that resulted in the Division now being able to process applications for licenses and monitor compliance. As a result, the Division will allow dealers to have until June 30, 2015 to submit their applications to the Division and learn more about compliance with the PMDA. During this transition period, the Division will not file an enforcement action against you for unlicensed precious metals dealer activity so long as the application is submitted by June 30, 2015, nor will the Division conduct compliance examinations and inspections.

For questions, please contact the Division at (614) 728-8400 or email us at webdfi-cf@com.ohio.gov.

¹ http://www.com.ohio.gov/documents/fiin_PMAApplicationPackage.pdf.