



CT Money Transmission License Amendment Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Instructions

When making changes to your record in NMLS, the Connecticut Department of Banking requires advance notification for some changes. See the checklist below for details.

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (ACN), select “Advance Change Notice” for the document type in the NMLS Document Uploads section. If you are required to upload documents for an amendment that does not require ACN, select the applicable document type in the NMLS Document Uploads section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact Consumer Credit staff by phone at (860) 240-8225 or send your questions via email to dob.ccl@ct.gov for additional assistance.

*Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800*

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Affiliates/Subsidiaries](#)
- [Addition or Modification of Direct Owners/Executive Officers](#)
- [Addition or Modification of Indirect Owners](#)
- [Addition or Modification of Qualifying Individuals](#)
- [Change of Disclosure Question\(s\)](#)

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your filing through NMLS.

Complete	CT Money Transmission License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an ACN for a change of Legal Name through the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.	NMLS
<input type="checkbox"/>	Surety Bond Rider: Contact the surety bond producer to inform them of the change and effective date so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.	Electronic Surety Bond in NMLS
<input type="checkbox"/>	<p>Formation Documents: Formation Docs must be submitted related to this change. Determine classification of applicant's legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>General Partnership:</p> <ul style="list-style-type: none"> Partnership Agreement (including all amendments). <p>Limited Liability Company:</p> <ul style="list-style-type: none"> Articles of Organization (including all amendments); <p>Corporation:</p> <ul style="list-style-type: none"> Articles of Incorporation (including all amendments) 	Upload in NMLS: under the Document Type Formation Document in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Secretary of the State: Amend your entity's record with the Connecticut Secretary of the State (if applicable).	N/A
Complete	CT Money Transmission License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an ACN for a change of Main Address through the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.	NMLS
<input type="checkbox"/>	Secretary of the State: Amend the company's record with the Connecticut Secretary of the State (if applicable).	N/A
Complete	CT Money Transmission License Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Other Trade Name: Submit an ACN for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.	NMLS
<input type="checkbox"/>	<p>Surety Bond Rider: Other Trade Names are not required to be listed on the ESB as they are covered under the language of the ESB. If an other trade name is listed on the ESB and is being amended, please update the ESB to reflect the change.</p> <p>Note: It is the applicant's responsibility to ensure that all names are properly registered with the required municipality or government agency.</p>	N/A

Complete	CT Money Transmission License Change of Legal Status Amendment Items	Submitted via...
Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).		
<input type="checkbox"/>	Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.	NMLS
<input type="checkbox"/>	Secretary of the State: Update the company's record with the Connecticut Secretary of the State (if applicable).	N/A
<input type="checkbox"/>	Surety Bond: Contact the surety bond producer to inform them of the change and effective date so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.	Electronic Surety Bond in NMLS
Complete	CT Money Transmission License Addition or Modification of Affiliates/Subsidiaries Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.	NMLS
Complete	CT Money Transmission License Addition or Modification of Qualifying Individual Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Qualifying Individual: Submit an amendment for an addition or change of the Qualifying Individual within the Company Form (MU1) in NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.	NMLS
<input type="checkbox"/>	Credit Report for Qualifying Individual: \$15 per person.	NMLS
<input type="checkbox"/>	Credit Report: Qualifying Individuals are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for Qualifying Individual: \$36.25 per person.	NMLS
<input type="checkbox"/>	Qualifying Individual FBI Criminal Background Check Requirements: Qualifying Individuals are required to authorize an FBI criminal background check (CBC) in NMLS. After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required. See the Criminal Background Check section of the NMLS Resource Center for more info. Note: If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.	NMLS

Complete	CT Money Transmission Addition or Modification of Direct Owners/Executive Officers and Control Persons Amendment Items	Submitted via...
<p>Note: License shall not be transferable or assignable but a licensee may be acquired in accordance with the requirements of Section 36a-598(d)(1) of the Connecticut General Statutes. Changes to control persons defined here shall be subject to 30 days' advance notice and no such change shall occur without the Commissioner's approval.</p> <p>Control Person means, "any person in control of a licensee or applicant, any person who seeks to acquire control of a licensee or a key individual."</p> <p>Key Individual means, "any person ultimately responsible for establishing or directing policies and procedures of the licensee, including, but not limited to, an executive officer, manager, director or trustee."</p> <p>Control means, "(A) the power to vote, directly or indirectly, at least twenty-five per cent of the outstanding voting shares or voting interests of a licensee or person in control of a licensee; (B) the power to elect or appoint a majority of key individuals or executive officers, managers, directors, trustees or other persons exercising managerial authority of a person in control of a licensee; or (C) the power to exercise, directly or indirectly, a controlling influence over the management or policies of a licensee or person in control of a licensee. For purposes of this subdivision: (i) A person is presumed to exercise a controlling influence when the person holds the power to vote, directly or indirectly, at least ten per cent of the outstanding voting shares or voting interests of a licensee or person in control of a licensee, (ii) a person presumed to exercise a controlling influence can rebut such presumption if the person is a passive investor, and (iii) to determine the percentage of control, a person's interest shall be aggregated with the interest of any other immediate family member, including the person's spouse, parent, child, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and any other person who shares the person's home."</p> <p>Change of control means any change causing the majority ownership, voting rights, or control of a licensee to be held by a different control person or group of control persons.</p>		
<input type="checkbox"/>	<p>Addition or Modification of Direct Owners/Executive Officers or Control Persons: Submit an ACN for an addition or change in a control person as a result of an acquisition or a change of control of the licensee within the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.</p> <p>AND/OR Submit an amendment for an addition or change of a key individual that is not the result of an acquisition or change of control of the license within the Company Form (MU1) in the NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.</p>	NMLS
<input type="checkbox"/>	Credit Report for MU2 Individual: \$15 per person.	NMLS
<input type="checkbox"/>	Credit Report: Direct Owners/Executive Officers are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), MU2 Individuals are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p>After authorizing a FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required.</p> <p>See the Criminal Background Check section of the NMLS Resource Center for more info.</p>	NMLS

	<p>Note: If you are able to 'Use Existing Prints' to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>	
<input type="checkbox"/>	<p>Management Chart: Submit an updated Management Chart displaying the applicant's directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure. If the existing uploaded Management Chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single Management Chart.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p>	<p>Upload in NMLS: under Document Type <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
Complete	CT Money Transmission License Addition or Modification of Indirect Owners Amendment Items	Submitted via...
<p>Note: License shall not be transferable or assignable but a licensee may be acquired in accordance with the requirements of Section 36a-598(d)(1) of the Connecticut General Statutes. Changes to control persons defined here shall be subject to 30 days' advance notice and no such change shall occur without the Commissioner's approval.</p> <p>Control Person means, "any person in control of a licensee or applicant, any person who seeks to acquire control of a licensee or a key individual."</p> <p>Key Individual means, "any person ultimately responsible for establishing or directing policies and procedures of the licensee, including, but not limited to, an executive officer, manager, director or trustee."</p> <p>Control means, "(A) the power to vote, directly or indirectly, at least twenty-five per cent of the outstanding voting shares or voting interests of a licensee or person in control of a licensee; (B) the power to elect or appoint a majority of key individuals or executive officers, managers, directors, trustees or other persons exercising managerial authority of a person in control of a licensee; or (C) the power to exercise, directly or indirectly, a controlling influence over the management or policies of a licensee or person in control of a licensee. For purposes of this subdivision: (i) A person is presumed to exercise a controlling influence when the person holds the power to vote, directly or indirectly, at least ten per cent of the outstanding voting shares or voting interests of a licensee or person in control of a licensee, (ii) a person presumed to exercise a controlling influence can rebut such presumption if the person is a passive investor, and (iii) to determine the percentage of control, a person's interest shall be aggregated with the interest of any other immediate family member, including the person's spouse, parent, child, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and any other person who shares the person's home."</p> <p>Change of control means any change causing the majority ownership, voting rights, or control of a licensee to be held by a different control person or group of control persons.</p>		
<input type="checkbox"/>	<p>Addition or Modification of Indirect Owners: Submit an ACN for an addition or change in control person as a result of an acquisition or a change of control of the licensee within the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.</p> <p>AND/OR</p> <p>Submit an amendment for an addition or change in Indirect Owners that is not the result of an acquisition or change of control of the license within the Company Form (MU1) in the NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.</p>	NMLS
Complete	CT Money Transmission License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS. Must be filed on the NMLS no later than 15 days after the licensee had reason to know of the change.</p>	NMLS

<input type="checkbox"/>	<p>Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for company or each control person.</p> <p>Changing a Response from Yes to No: When changing a Disclosure Question response from “Yes” to “No”, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason.</p> <p>You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for company or each control person. You may also upload a document (PDF) related to the explanation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
<p>Complete</p>	<p>CT Money Transmission License Events Requiring Notice Within One Day</p>	<p>Submitted via...</p>
<input type="checkbox"/>	<p>Events Requiring Notice: A licensee must submit an amendment for a change in Disclosure Question response(s) through the Company Form (MU1) in NMLS, or, if the information cannot be filed on the system, provide a written notice no later than one business day after the licensee has reason to know of the occurrence of any of the following events:</p> <ul style="list-style-type: none"> • The filing of a petition by or against the licensee under the United States Bankruptcy Code for bankruptcy or reorganization or the filing of a petition under the United States Bankruptcy Code for bankruptcy or reorganization by any control person, qualified individual or authorized delegate of the licensee; • The filing of a petition by or against the licensee for receivership, the commencement of any other judicial or administrative proceeding for its dissolution or reorganization, or the making of a general assignment for the benefit of its creditors; • The commencement of a proceeding to revoke or suspend its license to engage in money transmission in another state or a foreign country, or other formal or informal regulatory action by any governmental agency against the licensee or any control person, qualified individual or authorized delegate of the licensee and the reasons therefor; • The commencement of any action by the Attorney General or the attorney general of any other state against the licensee or any control person, qualified individual or authorized delegate of the licensee and the reasons therefor; • The cancellation or other impairment of the licensee's bond or other security, including notice of claims filed against the licensee's bond or other security; • A conviction or indictment of the licensee or of [a partner, director, trustee, principal officer, member or shareholder owning ten per cent or more of each class of the licensee's securities] any control person or qualified individual of the licensee for a misdemeanor involving the money transmission business or a felony; or • A conviction or indictment of an authorized delegate for a misdemeanor involving the money transmission business or a felony. 	<p>NMLS AND/OR Mail/Email to Connecticut Department of Banking</p>