



KS Money Transmitter License New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

K.S.A-9-509 (a) No person shall engage in the business of selling, issuing or delivering its payment instrument, check, draft, money order, personal money order, bill of exchange, evidence of indebtedness or other instrument for the transmission or payment of money or otherwise engage in the business of money transmission with a resident of this state, or, except as provided in K.S.A. 9-510, and amendments thereto, act as agent for another in the transmission of money as a service or for a fee or other consideration, unless: such person obtains a license from the commissioner.

Check Cashers are not required to have this license.

Activities Authorized Under This License

This license authorizes the following activities...

- | | |
|---------------------------------|---------------------------------------|
| ○ Electronic money transmitting | ○ Bill paying |
| ○ Issuing traveler's checks | ○ Issuing and/or selling drafts |
| ○ Selling traveler's checks | ○ Issuing prepaid access/stored value |
| ○ Issuing money orders | ○ Selling prepaid access/stored value |
| ○ Selling money orders | ○ Other – money services |

Pre-Requisites for License Applications

- Tangible Net Worth \$250,000.00
- Electronic Surety Bond \$200,000.00
- Kansas Secretary of State Registration/Filing

Kansas Office of the State Bank Commissioner (OSBC) does not issue paper licenses for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Kansas Guidance Documents

[MT 2014-01 - Regulatory Treatment of Virtual Currencies Under the Kansas Money Transmitter Act](#)

[MT 2016-01 – Regulatory Treatment of an Agent-of-the-Payee](#)

[MT 2019-01 – Regulatory Treatment of Cash-in-Transit](#)

Agency Contact Information

Contact Money Transmitter licensing staff at (785)296-5693 or send your questions via email to MTLicensing@osbckansas.org for additional assistance.

For U.S. Postal Service & Overnight Delivery:

*Office of the State Bank Commissioner
Consumer and Mortgage Lending Division
700 SW Jackson St., Suite 300
Topeka, KS 66603*

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.

NMLS ID Number	
Applicant Legal Name	

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.

Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	OSBC Application Fee: \$1,750 NMLS Initial Processing Fee: \$0	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>Uniform Authorized Agent Reporting Annual Processing Fee: An annual fee of twenty-five cents (\$0.25) for each active authorized agent/delegate location reported through NMLS is invoiced on November 1st.</p> <p>There is no fee for the first 100 active agents reported (Companies with 100 agents or less are not subject to the UAAR Processing Fee).</p> <p>The fee is capped at \$25,000 per licensee in any one year.</p> <p>The invoiced amount is based on the number of active agents in the system as of August 16th, (day after third quarter reporting deadline).</p> <p>See the Uniform Authorized Agent Reporting Processing Fee Fact Sheet for more information.</p>	NMLS (Agency Fee Invoice)

REQUIREMENTS COMPLETED IN NMLS		
Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<p>Audited Financial Statements: Upload an audited financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, statement of income and statement of stockholder's equity, for the two most recently completed fiscal or calendar years. Balance sheet, income statement, and statement of cash flows and all relevant notes thereto.</p> <p>Interim Financial Statements: Upload most recent interim financial statements prepared for the applicant, dated no more than 90 days from the date of the application. The interim financial statements may be unaudited.</p> <p>If applicant is a start-up company, an initial Statement of Condition is required as well as the parent company's financial statements. A copy of the applicant's bank statement should also be provided if applicant is a start-up company.</p> <p>The financial statement must illustrate a company net worth of \$250,000.</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>	NMLS
<input type="checkbox"/>	Authorized Agents (Delegates) Locations: Licensees must use the NMLS Uniform Authorized Agent Reporting (UAAR) functionality to report Authorized Agents. Upon license approval, applicants are required to utilize the UAAR to upload a list of agents who are authorized to conduct money transmission business in the state of <i>Kansas</i> on the Applicant's behalf. Agent adjustments (additions, deletions, and modifications) must be submitted through the UAAR on a <i>quarterly</i> basis, even if there are no changes to report. For more information, consult the NMLS Resource Center .	NMLS
Note	Company Owned Locations/Branches: If your company has company owned locations/branches that are authorized to conduct money services businesses in the state of <i>Kansas</i> , please include these as part of your UAAR.	NMLS
<input type="checkbox"/>	Other Trade Name: If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). OSBC does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1).	NMLS

Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> 1. Primary Company Contact. 2. Primary Consumer Complaint Contact. 	NMLS
Note	Non-Primary Contact Employees: OSBC does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1).	N/A
<input type="checkbox"/>	Approvals and Designation: Enter the company's FinCEN Registration <i>Confirmation Number</i> and <i>Filing Date</i> in the <i>Approvals and Designation</i> section of the Company Form (MU1).	NMLS
<input type="checkbox"/>	Bank Account: The following bank account information must be completed for in the <i>Bank Account</i> section of the Company Form (MU1). <ul style="list-style-type: none"> • Names and addresses of the clearing banks associated with the applicant's/licensee's money transmitter business. 	NMLS
<input type="checkbox"/>	Disclosure Questions: Provide a complete and detailed explanation and document upload for each "Yes" response to Disclosure Questions made by the company or related control persons (MU2). See the Company Disclosure Explanations Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
Note	Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for OSBC on the Company Form (MU1).	N/A
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	NMLS
<input type="checkbox"/>	Credit Report: Individuals in a position of control 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. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).	NMLS

Complete	KS Money Transmitter License	Submitted via...
<input data-bbox="142 898 180 940" type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p>Please note that non-U.S. Citizens who are required to authorize a CBC through NMLS and have not resided in the U.S. for at least 10 years, must have an investigative background report prepared by an acceptable search firm in lieu of authorizing a CBC in NMLS. See the Requirements Submitted Outside of NMLS section below for additional requirements.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of 25% or more of a class of voting security of the applicant or licensee. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Individuals, regardless of title, who have the power, directly or indirectly, to direct the management or policies of a company by contract or otherwise. President, Executive Vice President, Senior Vice President, Treasurer, Secretary or similarly elected or appointed senior corporate officers. Board of Directors. Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Compliance Officer/BSA Officer. <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> Any entity or individual that directly or indirectly, has the right to vote, or has the power to sell or direct the sale of 25% or more of a class of voting securities of the applicant or licensee. <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 information.</p> <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>	<p>NMLS</p>

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>AML/BSA Policy: Upload the most recent version of Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) Policy and the most recent Independent Review of the AML/BSA Program.</p> <p><u>AML/BSA Policy</u></p> <p>This document should be named <i>AML/BSA Policy [approval date mm-dd-yyyy]</i>.</p> <p><u>Independent Review of AML/BSA Program</u></p> <p>This document should be named <i>AML/BSA Policy Independent Review [review date mm-dd-yyyy]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>AML/BSA Policy</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ. • Method and types of activities and operations • Proposed location of operations and outlets in Kansas • Anticipated growth in volume and in number of transactions at the end of the <u>first two years of operation in Kansas</u>. • If activities include issuing prepaid access cards or similar products, explain how the program will work. Include details about loading, reloading and activation of the cards. <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

	<p>Flow of Funds Structure: Submit a chart and description of each type of transaction or service to be conducted. For each type, describe each step starting with the first encounter with the consumer and ending at the completion of the transaction when money is received by the beneficiary.</p> <p>This document should be named Flow of Funds Structure.</p> <p>Note: If submitting multiple types of transactions or services to be conducted, combine in a single document for upload.</p>	<p>Upload in NMLS: under the Document Type <u>Flow of Funds Structure</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Upload a State-issued and approved document (typically by the Secretary of State's office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in Kansas.</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	KS Money Transmitter License	Submitted via...
<input data-bbox="142 1045 181 1087" type="checkbox"/>	<p>Formation Documents: 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>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	<p>Upload in NMLS: under <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>

Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: 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>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single organizational chart.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Permissible Investments: Submit a list of the company's permissible investments, and the book or market value of such investments as of the date of the most recent audited financial statement and as of the date of the unaudited interim financial statement.</p> <p>Also provide a detailed description of what applicant will report as outstanding payment liabilities once licensed and what applicant will use for permissible investments to cover such outstanding liabilities. Upload a copy of applicant’s Permissible Investment policy if applicable.</p> <p>This document should be named <i>[Company Legal Name] Permissible Investments</i>.</p>	<p>Upload in NMLS: under <u>Permissible Investments</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	KS Money Transmitter License	Submitted via...
<input data-bbox="142 470 180 506" type="checkbox"/>	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the amount of \$200,000 furnished and submitted by a surety company authorized to conduct business in Kansas.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Moving forward, the bond must be in an amount greater than \$200,000 or the licensee's transaction volume in Kansas (as of the most recent year-end) times 0.25%.</p>	<p>Electronic Surety Bond in NMLS</p>
INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
<p>No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.</p>		

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

Complete	KS Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Officers/Directors: Provide a list of directors and senior officers. Also, provide a list of shareholders who own more than 10% of the company's outstanding stock. Please request criminal background checks through the NMLS on all Officers/Directors.</p> <p>Additionally, any Officer or Director that does not or has not, resided in the U.S. for at least 10 years, an investigative background report must be prepared by a properly licensed search firm acceptable to the OSBC and submitted directly to our office. Information regarding these reports can be found on our website at: http://www.osbckansas.org/mt/applications/non_usa_background.pdf</p>	<p>Email to MTLicensing@osbckansas.org OR Mail to OSBC</p>
<input type="checkbox"/>	<p>Business in Kansas:</p> <ul style="list-style-type: none"> Is the applicant currently conducting business in Kansas and/or with any Kansas consumers? <ul style="list-style-type: none"> Indicate how long the applicant has been conducting business in Kansas, and Provide the volume of business in Kansas in both dollars and number of transactions per year. If the applicant has been operating in Kansas as an agent for another licensee, indicate how long the applicant has been an agent, and provide a copy of the contract with that licensee. 	<p>Email to MTLicensing@osbckansas.org OR Mail to OSBC</p>
<input type="checkbox"/>	<p>Virtual Currency: If you are a company who regularly handles virtual currencies in the course of your activities, provide a current third-party security audit of all relevant computer and information systems.</p>	<p>Email to MTLicensing@osbckansas.org OR Mail to OSBC</p>
<input type="checkbox"/>	<p>Money Services Business Registration: Has the company registered as a "money services business" with the U.S. Department of Treasury? If so, provide a copy of the current registration directly to the Office of the State Bank Commissioner.</p>	<p>Email to MTLicensing@osbckansas.org OR Mail to OSBC</p>