



# Motor Vehicle Sales Finance Branch Out Of State New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

No person shall engage in the business of a sales finance company in this state without a license therefor as provided in the Motor Vehicle Sales Finance Act [58-19-1 NMSA 1978]. This license is for a Motor Vehicle Sales Finance Company branch that is located out of this state. A Motor Vehicle Sales Finance Company means a person engaged in whole or in part in the business of purchasing retail installment contracts from one or more retail sellers. The term includes but is not limited to a bank, trust company, private banker, small loan licensee, industrial bank or investment company, if so engaged; the term also includes a retail seller engaged in whole or in part in the business of creating and holding retail installment contracts that exceed a total aggregate outstanding indebtedness of one hundred thousand dollars (\$100,000);

This license should only be applied for by a company that also holds or is applying for Motor Vehicle Sales Finance Company (either In State or Out of State) License main location.

### Activities Authorized Under This License

This license authorizes the following activities...

### Pre-Requisites for License Applications

- None

The New Mexico Financial Institutions Division (FID) does not issue paper licenses for this license type.

- Sales finance company activities – motor vehicles

### Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) 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

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

### Agency Contact Information

Licensing Specialist, Emily Fresquez: [Emily.Fresquez1@rld.nm.gov](mailto:Emily.Fresquez1@rld.nm.gov) / (505) 469-7776  
 Licensing Specialist, Veronica Carrillo: [Veronica.Carrillo@rld.nm.gov](mailto:Veronica.Carrillo@rld.nm.gov) / (505) 476-4559  
 Industry Manager, Juan Trevizo: [Juan.Trevizo@rld.nm.gov](mailto:Juan.Trevizo@rld.nm.gov) / (505) 476-4569

### For U.S. Postal Service & Overnight Delivery:

*New Mexico Financial Institutions Division  
 2550 Cerrillos Road  
 PO Box 25101  
 Santa Fe, New Mexico 87504*

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.

**LICENSE FEES** - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	Motor Vehicle Sales Finance Branch Out Of State	Submitted via...
<input type="checkbox"/>	<b>NM License/Registration Fee:</b> \$500.00 <b>NMLS Initial Processing Fee:</b> \$0	<b>NMLS (Filing submission)</b>

**REQUIREMENTS COMPLETED IN NMLS**

Complete	Motor Vehicle Sales Finance Branch Out Of State	Submitted via...
<input type="checkbox"/>	<b>Submission of Branch Form (MU3):</b> Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	<b>NMLS</b>
<input type="checkbox"/>	<b>Other Trade Names:</b> If this branch is 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 both the Branch Form (MU3) and the Company Form (MU1). FID does not limit the number of other trade names.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager:</b> A Branch Manager must be designated for each licensed location. A Branch Manager is defined as an individual whose principal office is physically located in, who is in charge of, and who is responsible for the business operations of a branch office.	<b>NMLS</b>
<input type="checkbox"/>	<b>Branch Manager (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).	<b>NMLS</b>
Note	<b>Credit Report:</b> Branch Managers are NOT required to authorize a credit report through NMLS.	<b>N/A</b>
Note	<b>MU2 Individual FBI Criminal Background Check Not Required Through NMLS:</b> Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	<b>N/A</b>

**REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS**

Complete	Motor Vehicle Sales Finance Branch Out Of State	Submitted via...
No branch documents are required to be uploaded into NMLS for this license/registration at this time.		

<b>INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS</b>
No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

<b>REQUIREMENTS SUBMITTED OUTSIDE OF NMLS</b>		
<b>Complete</b>	<b>Motor Vehicle Sales Finance Branch Out Of State</b>	<b>Submitted via...</b>
No items are required to be submitted outside of NMLS for this license/registration at this time.		