



RI Currency Transmitter Amendment Checklist (Company)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

Rhode Island does not require advance notice for any changes; Licensees must make the changes in NMLS as of the effective date and submit supporting documentation as instructed in the checklist below.

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 doesn’t 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 the Division of Banking licensing staff by phone at (401) 462-9503 or send your questions via email to dbr.bankinquiry@dbr.ri.gov for additional assistance.

For U.S. Postal Service Overnight Delivery

*State of Rhode Island
Department of Business Regulation
Division of Banking
1511 Pontiac Avenue
Building 68-1
Cranston, Rhode Island 02920*

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 Legal Name: \$50.00 per license
- [Change of Main Address](#)
 - Change of Main Address: \$50.00 per license
- [Addition or Modification of Other Trade Name](#)
 - Addition of Other Trade Names: \$50.00 per license
- [Deletion 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	RI Currency Transmitter Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Change of Legal Name Fee: \$50.00 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	NMLS (Filing submission)
<input type="checkbox"/>	Surety Bond Rider: Licensees may submit their surety bond to Rhode Island by contacting 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 Documents must be submitted related to this change type.</p> <p>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>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 	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	RI Currency Transmitter Change of Legal Name Amendment Items	Submitted via...
	<p>within the State; and (ii) no part of the entity's net earnings may lawfully benefit any private shareholder or individual; or</p> <ul style="list-style-type: none"> 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. 	

Complete	RI Currency Transmitter Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Change of Main Address: \$50.00 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	NMLS
<input type="checkbox"/>	Surety Bond Rider: Licensees may submit their surety bond to Rhode Island by contacting 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	RI Currency Transmitter Addition or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Other Trade Name: Submit an amendment for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Addition of Other Trade Name \$50 per license. Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	NMLS (Filing submission)
<input type="checkbox"/>	Trade Name/Assumed Name Registration Certificates: Trade Name/Assumed Name Registration Certificates must be submitted related to this change type.	Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the Document Uploads

Complete	RI Currency Transmitter Addition or Modification of Other Trade Name Amendment Items	Submitted via...
		section of the Company Form (MU1).

Complete	RI Currency Transmitter Deletion of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Deletion of Other Trade Name: Submit an amendment for deletion of an Other Trade Name through the Company Form (MU1) in NMLS. If deleting an Other Trade Name, this name must be removed from the <i>Other Trade Names</i> section of the Company Form (MU1).	NMLS

Complete	RI Currency Transmitter 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.	NMLS
<input type="checkbox"/>	Formation Documents: Upload copies of the following documents in NMLS: <ul style="list-style-type: none"> Executed amendment to legal formation. The print out of the Licensee's filing with the RI Secretary of State from their website 	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	RI Currency Transmitter 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.	NMLS

Complete	RI Currency Transmitter Addition or Modification of Direct Owners/Indirect Owners/Executive Officers/Qualifying Individuals Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Direct or Indirect Owners/Executive Officers/Qualifying Individuals: Submit an amendment for an addition or change in Direct or Indirect Owners/Executive Officers or Qualifying Individuals within the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<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.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), the following Individuals, as specified below, are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Natural Persons who directly or indirectly, own 1-% or more of the applicant. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Executive Officers (CEO, President, Executive Vice President, Treasurer, Secretary, CFO, COO, CIO, CCO) or those serving similar functions, and any others required by the Director of the Department of Business Regulation <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> Natural Persons who own 10% or more of the a direct or indirect owner of the applicant. <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> <i>All Qualifying Individuals, unless license as a Rhode Island Mortgage Loan Originator</i> <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>	NMLS

Complete	RI Currency Transmitter Addition or Modification of Direct Owners/Indirect Owners/Executive Officers/Qualifying Individuals Amendment Items	Submitted via...
	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.	
<input type="checkbox"/>	<p>Credit Report Explanations: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc.</p> <p>Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2).</p> <p>This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i>.</p>	Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).

Complete	RI Currency Transmitter Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS.	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>See the Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	<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>	NMLS