



DESCRIPTION



VERMONT LENDER LICENSE (BRANCH)

Who is required to have this license?

Each location of a Vermont licensed lender, whether or not located in Vermont, which is engaged in the business of making loans in Vermont.

A loan solicited and made by mail, telephone or electronic means to a Vermont resident is subject to licensing notwithstanding where the loan is legally made. No person may engage in the business of soliciting and making loans by mail, telephone or electronic means to Vermont residents unless the location is duly licensed.

Who does not need this license?

A Vermont licensed lender that will not engage in the business of making loans from any location other than its main address.

What are the pre-requisites for license applications?

Company Lender License must be issued to the main address.

Liquid Assets: \$ 25,000.00, per license
 \$ 50,000.00, per license for commercial lending
 or such greater amount as may be required

Bond amount: \$ 50,000.00, per license
 \$100,000.00, per license for commercial lending

Who to Contact – Contact Banking Division licensing staff by phone at 802-828-3307 or send your questions via e-mail to nmls@bishca.state.vt.us for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN LENDING IN THE STATE OF VERMONT
UNTIL YOU HAVE RECEIVED A LICENSE APPROVAL THROUGH THE NMLS.