



# AK Deferred Deposit Advance Branch License New Application Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

All sole proprietors, corporations, limited liability companies, partnerships, or other entities engaging in the business of Deferred Deposit Advance lending (Payday lenders).

See Alaska Statutes (AS) Chapter 06.50 Deferred Deposit Advances and Alaska Administrative Code: Title 3, Chapter 11 (3 AAC 11) for licensing authority.

### Activities Authorized Under This License

This license authorizes the following activities:

- Payday lending - Storefront
- Payday lending - Online

### Pre-Requisites for License Applications

- Company net worth at least \$25,000
- Surety Bond \$25,000 for single location and \$50,000 for multiple locations
- Alaska Business License/Registration  
<https://www.commerce.alaska.gov/web/cbpl/BusinessLicensing.aspx>

Alaska Division of Banking & Securities does not issue paper licenses for this license type.

### 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

Contact the Alaska Division of Banking and Securities licensing staff by phone at 907 465-2521 or send your questions via email to [LoanEntity.Licensing@alaska.gov](mailto:LoanEntity.Licensing@alaska.gov) for additional assistance.

*For U.S. Postal Service:*

*State of Alaska Department of Commerce  
Community & Economic Development  
Division of Banking and Securities  
PO Box 110807  
Juneau, AK 99811 - 0807*

*For 2 Day Delivery:*

*State of Alaska Department of Commerce  
Community & Economic Development  
Division of Banking and Securities  
333 Willoughby Ave. 9<sup>th</sup> FL  
State Office Building  
Juneau, AK 99801*

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	AK Deferred Deposit Advance Branch License	Submitted via...
<input type="checkbox"/>	AK License/Registration Fee - \$1,500.00	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	AK Deferred Deposit Advance Branch License	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.	NMLS
<input type="checkbox"/>	<p><b>Other Trade Name:</b> If operating under a name that is different from the licensee’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). Alaska does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a file-stamped copy of the Business Name Registration from the Alaska Division of Corporation, Business, and Professional Licensing regarding ability to do business under that trade name.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	NMLS: Upload under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<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 who is in charge of the business operations of a branch office.	NMLS
<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).	NMLS

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

Complete	AK Deferred Deposit Advance Branch License	Submitted via...
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No items are required to be submitted outside of NMLS for this license/registration at this time.