



Description



DC CHECK CASHER LICENSE

Who is required to have this license?

Any person not exempt pursuant to D.C. Official Code § 26-303, that engages in the business of cashing checks shall obtain a license from the District of Columbia Department of Insurance, Securities and Banking (DISB).

Who does not need this license?

- Banks, credit unions, trust companies, building and loan associations, and savings and loan associations organized under the laws of the United States or of the District of Columbia or authorized to do business in the District of Columbia;
- The United States Postal Service; or
- Any person who cashes checks without consideration or a charge.

Pre-requisites for license applications?

- Audited Financials
- **\$25,000** of Available Capital
- **\$5,000** Surety Bond
- Criminal background check
- Credit check on all principals
- Experience

WHO TO CONTACT – Contact DISB licensing staff by phone at (202) 727-8000 or send your questions via e-mail to bankingbureau@dc.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.