



# KY Deferred Deposit Service Business Branch Change of Control/Transfer Checklist (Branch)

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## CHECKLIST SECTIONS

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## GENERAL INFORMATION

### Who is required to have this license?

An entity or person who is acquiring an existing deferred deposit license (Change of Control).

Please refer to KRS 286-9-071 for additional information.

### Activities Authorized Under This License

This license authorizes the following activities...

- Payday Lending - storefront
- Check Cashing

### Pre-Requisites for License Applications

- Must currently hold a company or license or registration.

The Kentucky Department of Financial Institutions does 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 Eveanna Hunt licensing staff by phone at (502) 782-1298 or send your questions via email to [Eveanna.Hunt@ky.gov](mailto:Eveanna.Hunt@ky.gov) for additional assistance.

*For U.S. Postal Service:*

*Kentucky Department of Financial Institutions  
Division of Non-Depository Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, KY 40601*

*For Overnight Delivery:*

*Kentucky Department of Financial Institutions  
Division of Non-Depository Institutions  
1025 Capital Center Drive  
Suite 200  
Frankfort, KY 40601*

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.

<b>NMLS ID Number</b> (Company)	
<b>NMLS ID Number</b> (Branch)	

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

Complete	KY Deferred Deposit Service Business Branch	Submitted via...
Note	<p><b>KY License/Registration Fee:</b> \$0 \$500 fee collected outside of NMLS if not a current licensee.</p> <p><b>KY Application Fee:</b> \$0 \$500 fee collected outside of NMLS if not a current licensee.</p> <p><b>NMLS Initial Processing Fee:</b> \$0</p>	Mail to KY DFI
<input type="checkbox"/>	<b>Credit Report for Control Persons:</b> \$15 per control person.	NMLS (Filing submission)

**REQUIREMENTS COMPLETED IN NMLS**

Complete	KY Deferred Deposit Service Business Branch	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 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). The Kentucky Department of Financial Institutions does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a Certificate of Assumed Name 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>	<p>NMLS</p> <p><b>Upload in NMLS:</b> under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<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.	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
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.	N/A

#### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	KY Deferred Deposit Service Business Branch	Submitted via...
No branch documents are required to be uploaded into NMLS for this license/registration at this time.		

#### INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

<input type="checkbox"/>	<p><b>Personal Financial Statement:</b> The following individuals, as specified below, on the Company Form (MU1) are required to upload a personal financial statement.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>Anyone owning 5% or more</li> </ul> <p><i>Executive Officers</i></p> <p><i>Directors</i></p> <p>This document should be named <i>[State Abbreviation] – Personal Financial Statement</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p><b>Verification of Experience:</b> Provide a license specific resume with detailed job descriptions and/or duties performed evidencing experience in the industry the company is applying for a license. Detailed job descriptions and duties with all employers need to be incorporated into a resume to demonstrate experience related to the specific state license being applied for.</p> <p>This document should be named <i>[Document Type] – License Name</i>.</p>	<p><b>Upload in NMLS:</b> under the Document Type <u>Verification of Experience</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

**(If no items are required to be uploaded)** No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

#### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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

