



NV-FID Earned Wage Access Provider License New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

Any entity that is engaged or intends to engage in the business of providing earned wage access services in Nevada, including a direct-to-consumer earned wage access provider and an employer-integrated earned wage access provider.

Senate Bill 290 defines the activity as follows:

“Earned wage access services” means the delivery to a user of money that represents earned but unpaid income.

The term includes both employer-integrated earned wage access services and direct-to-consumer earned wage access services.

“Employer-integrated earned wage access provider” means a person who is engaged in the business of offering to provide or providing employer-integrated earned wage access services.

“Employer-integrated earned wage access services” means the delivery to a user of access to earned but unpaid income determined based on employment, income or attendance data obtained directly or indirectly from an employer, including, without limitation, an employer’s payroll service provider.

“Direct-to-consumer earned wage access provider” means a person who is engaged in the business of providing direct-to-consumer earned wage access services.

“Direct-to-consumer earned wage access services” means the delivery to a user of an advance of earned but unpaid income based on data that is not employment, income or attendance data obtained directly from an employer or an employer’s payroll service provider.

Activities Authorized Under This License

This license authorizes the following activities...

- Earned Wage Access - Direct to Consumer
- Earned Wage Access – Employer Integrated

Nevada does not issue paper licenses for this license type.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) 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

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact *Nevada Financial Institutions Division* licensing staff by phone at [\(775\) 684-2970](tel:7756842970) or send your questions via email to FIDLicensing@fid.state.nv.us for additional assistance.

For U.S. Postal Service & Overnight Delivery

Nevada Financial Institutions Division

Attn: Application Processing

1830 E. College Pkwy, Ste 100

Carson City, NV 89706

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	NV-FID Earned Wage Access Provider License	Submitted via...
<input type="checkbox"/>	NV-FID License/Registration Fee: \$1,000.00 NV-FID Application Fee: \$1,000.00 NMLS Initial Processing Fee: \$0	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	NV-FID Earned Wage Access Provider License	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the license request for the company.	NMLS
<input type="checkbox"/>	Financial Statements: Upload an audited financial statement prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.	NMLS
<input type="checkbox"/>	Other Trade Name: 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). Nevada does not limit the number of other trade names. If operating under an “Other Trade Name”, upload the fictitious firm name filing for each Nevada county in which the company conducts business. At least one county filing must be submitted. If the company is doing business in multiple counties, you should contact those counties to ensure the company meets the requirements for filing in that county. This document should be named <i>Nevada Trade Name – Fictitious Firm Name filings</i>	NMLS Upload in NMLS: 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"/>	Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with the Nevada Secretary of State.	NMLS
<input type="checkbox"/>	Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). 1. Primary Company Contact. 2. Primary Consumer Complaint Contact.	NMLS
<input type="checkbox"/>	Non-Primary Contact Employees: The Nevada Financial Institutions Division requires that an individual(s) be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1). • Pre-Exam Contact	NMLS
<input type="checkbox"/>	Bank Account: Bank account information must be completed for the company’s Operating accounts in the <i>Bank Account</i> section of the Company Form (MU1).	NMLS

<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
<p>Note</p>	<p>Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for NV-FID on the Company Form (MU1).</p>	<p>N/A</p>
<input type="checkbox"/>	<p>Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>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. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1).</p>	<p>NMLS</p>

□	<p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> • Each individual that directly owns more than 10 percent shares or member interests in the applicant. • Any other owner that the Commissioner deems is required to complete the Criminal Background Check. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> • Corporate Officers (President, Vice President, Treasurer, Secretary) • C-Suite Officers (CEO, COO, CFO, CTO, CCO, CISO, etc) • Signers for any bank account holding or moving third-party funds. • Any individual with control as defined by NRS 682.047: the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract, other than a commercial contract for goods or nonmanagement services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. • Responsible Persons: a person who is employed by an applicant and who has principal, active managerial authority over the provision of services in this State. <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> • Any indirect owner that has the power to direct or cause the direction of the management and policy of the licensee. <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> <p>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.</p>	NMLS
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Note	<p>Electronic Surety Bond: Nevada will implement the Electronic Surety Bond upon the effective date of Section 16 of Assembly Bill 290. Section 16 becomes effective on July 1, 2024.</p> <p>Sec. 16. 1. <i>Each licensee shall have in force a surety bond payable to the State of Nevada in the amount of \$35,000.</i></p> <p>2. <i>The bond must be in a form satisfactory to the Commissioner, issued by a bonding company authorized to do business in this State and must secure the faithful performance of the obligations of the licensee respecting the provision of earned wage access services.</i></p>	Electronic Surety Bond in NMLS (when law becomes effective)
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REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	NV-FID Earned Wage Access Provider License	Submitted via...
<input type="checkbox"/>	<p>Lease Agreement/Proof of Ownership: Submit a copy of the executed lease for the proposed licensed location. The lease must meet these requirements:</p> <ul style="list-style-type: none"> • Be in the name of the applicant. • Be a commercial location. • Have a minimum 12-month term. • Be a physical office space and not a virtual office. <p>If the lease is in another entity’s name, the lease must explicitly permit the applicant to operate from the location or the applicant will need to submit a letter from the landlord that acknowledges the applicant’s authority to operate from the leased space.</p> <p>This document should be named <i>[Company Legal Name] Lease</i>. If the landlord letter is required, that document should also be submitted and should be named <i>[Company Legal Name] Landlord Acknowledgement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Municipal Business License: Submit a copy of any required municipal business license(s) for the proposed, licensed location. This includes any required city or county licenses, occupancy certificates or business tax receipts.</p> <p>This document should be named <i>[Company Legal Name] Local Licenses</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products/Services – The services should include at least one option for a user to obtain earned wage access services at no cost to the user. • Target markets • Fee schedule <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>Note: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Nevada Business License and Foreign Authority: Upload a current, State-issued and approved document (typically by the Secretary of State’s office), through NMLS that demonstrates authorization to do business in Nevada. This should include:</p> <ol style="list-style-type: none"> 1. Nevada Secretary of State Business License, and 2. Nevada Secretary of State Foreign Authority (if domiciled outside Nevada). <p>This document should be named <i>Nevada SOS Documentation</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Privacy Policy: Upload a copy of the policy relating to the privacy of information concerning users.</p> <p>This document should be named <i>Nevada Privacy Policy</i>.</p>	<p>Upload in NMLS: under <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Sample Customer Agreements/Contracts: Upload sample copies of each agreement to be used with a Nevada customer.</p> <p>This document should be named <i>Nevada Sample Customer Agreement</i>.</p>	<p>Upload in NMLS: under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Customer Terms and Conditions: Upload the proposed terms and conditions of use which will govern the provision of earned wage access services by the application, which must include, without limitation, a statement by the applicant that he or she will provide services in accordance with the applicable provisions of the Federal electronic Funds Transfer Act 15 U.S.C. §§ 1693 et. Seq. and the regulations thereunder.</p> <p>This document should be named <i>Nevada Terms and Conditions</i>.</p>	<p>Upload in NMLS: under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

<input type="checkbox"/>	<p>Formation Documents: Determine classification of licensee’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>Sole Proprietor</p> <ul style="list-style-type: none"> • State Business License <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <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 within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly establishes the nonprofit status of the licensee; 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 licensee is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	<p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
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<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the licensee’s board members/managers, officers, and any other control individuals (individual name and title).</p> <p>This document should be named <i>Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS		
<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>	<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).</p>
<input type="checkbox"/>	<p>Legal Name/Status Documentation: Upload a copy of the government-issued photo identification. This document must be current.</p> <p>This document should be named <i>[Document Name]</i> (Ex. Passport, State Driver’s License).</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>

<input type="checkbox"/>	<p>Personal Financial Statement: 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"> • Each individual that directly owns more than 10 percent shares or member interests in the applicant. • Any other owner that the Commissioner deems is required to complete the Criminal Background Check. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> • Corporate Officers (President, Vice President, Treasurer, Secretary) • C-Suite Officers (CEO, COO, CFO, CTO, CCO, CISO, etc) • Signers for any bank account holding or moving third-party funds. • Any individual with control as defined by NRS 682.047: the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract, other than a commercial contract for goods or nonmanagement services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. • Responsible Persons: a person who is employed by an applicant and who has principal, active managerial authority over the provision of services in this State. <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> • Any indirect owner that has the power to direct or cause the direction of the management and policy of the licensee. <p>Note: The individual can submit this information on another state’s form, an interagency form or Nevada’s Personal Financial Questionnaire form, which can be found on the Nevada Financial Institutions Division website. <u>They can also submit this in any other format that includes all required information.</u></p> <p>This document should be named <i>NV – Personal Financial Statement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
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REQUIREMENTS SUBMITTED OUTSIDE OF NMLS
<p>No items are required to be submitted outside of NMLS for this license/registration at this time.</p>

