IMPORTANT NOTE: When submitting a company application through the NMLS, it is very important that companies first choose the correct license type. See the description of this license type.

- **In-State Main Office With Pawnbroker Activity:** Companies whose main office is located in Louisiana and that conduct pawnbroker activities only from that location are not required to submit an additional branch application for that main office location.

Who is required to have this license?
Any person who lends money on a deposit or pledge or who takes other things into possession as security for money advanced or who makes a public display at his place of business of the sign generally used by pawnbrokers to denote his business, namely, three gilt or yellow balls, or who publicly exhibits a sign that money is to be loaned on things on deposit. Any person who performs a pawn transaction, meaning the lending of money on a deposit or pledge or taking other things into possession as security for money advanced. Any arrangement whereby a seller either reserves the right to redeem or repurchase a thing shall be considered a pawn transaction and the purchaser shall be subject to the provisions of the Louisiana Pawnshop Act.

What are the pre-requisites for license applications?

- Be over eighteen years of age and of good character and reputation.
- Not have been convicted of a felony under the laws of the United States, the state of Louisiana, or any other state or country within the last seven years.
- Submit the company’s financial statement (including income statement and balance sheet) verifying net assets of at least $50,000 OR a surety bond issued by a company licensed to do business in Louisiana in the amount of $50,000.
- Each executive officer, control person, managing member, general partner, manager and 10% or greater direct owner must complete an information on the NMLS and be disclosed on the company’s application under Direct Owners and Officers. Each individual who has a 25% or greater interest as an indirect owner must submit information on the NMLS and be disclosed on the company’s application under Indirect Owners. Background requests for individuals are to be submitted directly to this Office. See requirements on the attached checklist.

Restrictions:
- No license shall be granted to any person whose designated place of business is situated within three hundred feet or less of any official gaming establishment or designated docking facility of a riverboat licensed to conduct gaming activities or gaming operations pursuant to Chapter 4 or 5 of Title 27 of the Louisiana Revised Statutes of 1950. As to official gaming establishments, this distance shall be measured as a person walks using the sidewalk from the nearest point of the property line of the official gaming establishment to the nearest point of the designated place of business. As to docking facilities, this distance shall be measured in a straight line from the nearest point of the docking facility to the nearest point of the designated place of business.
WHO TO CONTACT – For jurisdiction specific questions concerning licensure, contact Louisiana Office of Financial Institutions, Non-depository Division licensing staff by phone at 225-925-4660 or send questions via email to ofilicensing@ofi.la.gov.

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.

YOU ARE NOT AUTHORIZED TO ENGAGE IN PAWNBROKER ACTIVITY IN THE STATE OF LOUISIANA UNTIL YOU HAVE RECEIVED APPROVAL FROM THE LOUISIANA OFFICE OF FINANCIAL INSTITUTIONS.