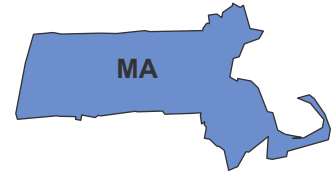




Amendments Jurisdiction-Specific Requirements



MASSACHUSETTS CHECK CASHER LICENSE

Instructions

1. The following amendments require items to be sent to Massachusetts outside the NMLS:
 - Legal Name change
 - Main Address change
 - Other Trade Name change
 - Additional Other Trade Name(s)
 - Change in location or format of Books and Records
 - New Control Person (owner or executive officer/director)
 - Change in Qualifying Individual
2. Amendment Fees:
 - The main address amendment fee is \$200.
 - General Laws chapter 169A, §5, states in part, "Such license shall not be transferrable or assignable...." If a company amends 100% of its ownership, the Division is required to process the change as a new application under General Laws chapter 169A, §3, and the Division's regulations 209 CMR 45.00 *et seq*, and will require the \$300 license investigation fee to be paid to Massachusetts outside of the NMLS.
3. All fees are collected through the NMLS and ARE NOT REFUNDABLE.
4. Jurisdiction-specific requirements as identified on the checklist below must be received with this checklist within 5 business days of the electronic submission of your amendment filing through the NMLS at the following:

*Massachusetts Division of Banks
Attn: Check Cashier/Money Services Business Licensing
Unit
1000 Washington Street
10th floor
Boston, MA 02118-2218*

**THE AMENDMENT CHECKLIST MUST BE COMPLETED FOR ALL APPLICABLE AMEDEMMENTS
AND MAILED TO THE DIVISION OF BANKS**

NMLS Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
NAME CHANGE REQUIREMENTS:			
<input type="checkbox"/>	N/A		Amend company name in the “Entity Name” field of the “Identifying Information” section of the Company Form. Please be advised that the name change may trigger a corresponding amendment requirement in the “Legal Status” section of the Company (MU1) Form.
<input type="checkbox"/>	N/A		SECRETARY OF STATE DOCUMENTATION. Provide all relevant name change documentation from the Secretary of State(s) office(s) to verify the licensee’s legal name has been properly amended with its home state and with the Secretary of the Commonwealth. Based on review of the notification, additional documents may be required.
MAIN ADDRESS AMENDMENT REQUIREMENTS:			
<input type="checkbox"/>	N/A		Amend company address in the “Main Address” field of the “Identifying Information” section of the Company Form. The change will trigger a \$200 change of address fee. Please be advised that you are required to amend any other address fields on the Company Form that have also changed, however no fee will be charged for those amendments.
OTHER TRADE NAME CHANGE REQUIREMENTS:			
<input type="checkbox"/>	N/A		Amend trade or fictitious name in the “Other Business Names” section of the Company Form.
<input type="checkbox"/>	N/A		<p>Additional Other Trade Names: All DBAs the licensee intends to utilize in Massachusetts should be listed under the <i>Other Trade Name</i> section of the Company (MU1) Form. It is the applicant’s responsibility to ensure that all names are properly registered with the required municipality or government agency.</p> <p>If the licensee will be operating under its legal name and just one trade name or DBA designation, listing that trade name in the section mentioned above is sufficient. However, if the licensee will be operating under <u>more</u> than one trade name or DBA designation, separate “Other Trade Name” licenses are required for those names.</p> <p>To apply to use a second trade name or DBA designation, select a Check Casher – Other Trade Name #1” license type. To apply to use additional trade names or DBA designations, select additional “Check Casher – Other Trade Name [#]” license types. A licensee may apply for up to 8 “Other Trade Name” licenses per business license. The fees associated with each Other Trade Name license are equal to the Check Casher license fees, and all fees collected through NMLS are non-refundable.</p>

NOTE		The following parameters regarding trade names and/or use of multiple trade names have been established: 1) The trade name may not be a separate legal entity from the applicant; and 2) Registrants must consistently use one single trade name when dealing with a consumer over the life of the loan agreement, installment contract, credit application, debt obligation, remittance transaction, cashing or sale of a check, money order, etc.	
FILED IN NMLS	ATTACHED	NOT APPLICABLE	ITEM
RECORD KEEPING LOCATION AMENDMENT REQUIREMENTS:			
<input type="checkbox"/>	N/A		Amend the location where your company maintains its Massachusetts books and records in the “Business Address” field of the “Books and Record Information” section of the Company Form.
<input type="checkbox"/>	N/A		RECORD RETENTION. Notate within the Books & Records Comment Section within the NMLS a detailed description of the Record Keeping Plan and software(s) utilized.
CONTROL PERSON AND QUALIFYING INDIVIDUAL AMENDMENT REQUIREMENTS:			
<input type="checkbox"/>	N/A		Amend control persons in the “Direct Owners and Executive Officers” section of the Company Form to reflect changes in ownership or management; or amend the branch manager for Massachusetts in the “Qualifying Individuals” section of the Company Form. The new qualifying individual and all new control persons are required to submit the items below. The licensee is required to upload an updated Management Chart within the Company (MU1) Form in NMLS.
<input type="checkbox"/>	N/A	N/A	<p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), the following Individuals, as specified below, are required to authorize a FBI criminal background check (CBC) through NMLS. \$36.26 FBI Criminal Background Check fee will be charged per FBI CBC authorization.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> Equity Owners - an entity or individual that, directly or indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sales of 10% or more of a class of voting securities. In the case of a partnership, an entity or individual that has the right to receive upon dissolution, or has contributed, 10% or more of the capital, is presumed to control that company. <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> Corporate Governance - as set out in the most recent Articles of Incorporations, Articles of Organizations, or Partnership Agreement. <ul style="list-style-type: none"> A) Board of Directors, Board of Managers, Member Manager, General Partner, or similar governing body. B) President, Executive Vice President, Senior Vice President, Treasurer, Secretary, or similarly elected or appointed senior corporate officers.

			<p>C) Functional Responsibility – Individuals regardless of titles, who have the power, directly or indirectly to direct the management or policies of a company by contract, or otherwise. Job description holds individual responsible for the operational, financial information technology, compliance, and/or security functions of the company, including Chief Executive Officers, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Credit Officer, Chief Compliance Officer, and individuals occupying similar positions or performing similar functions.</p> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> In the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of voting security of that corporation <p>In the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership’s capital.</p> <p>In the case of an owner that is a trust, the trust and each trustee</p> <p>In the case of an owner that is a Limited Liability Company (LLC), (i) those members that have the right to receive upon dissolutions, or have contributed, 25% or more of the LLC’s capital, and (ii) if managed by elected or appointed managers, all elected or appointed managers.</p> <p>*All indirect owners of 25% or more should be identified, regardless of the applicant’s/licensee’s business structure.</p> <p><i>Qualifying Individuals</i></p> <ul style="list-style-type: none"> The <i>Location Manager</i> (on-site manager) whose principle office is physically located in, who is in charge of, and who is responsible for the business operations at the Main Office (MU1). <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 Quick Guides - Company 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>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p>DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any “Yes” answer in the “Disclosure Questions” section of the Individual (MU2) Form for the new control person(s) or Qualifying Individual(s).</p>

WHO TO CONTACT – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 61479 or send your questions via e-mail to nmls@mass.gov for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN CHECK CASHING IN THE COMMONWEALTH OF MASSACHUSETTS UNTIL YOU HAVE OBTAINED LICENSURE IN MASSACHUSETTS.