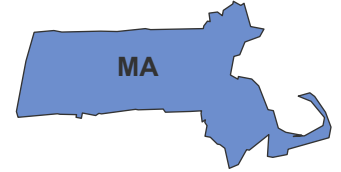




Branch New Application Checklist

Jurisdiction-Specific Requirements



MASSACHUSETTS CHECK CASHER BRANCH LICENSE

This document includes instructions for a branch new application request. If you need to complete a new application for a company, please refer to the appropriate new application checklists.

Note: The Company Form (corporate location) must request a new application prior to the submission of any Branch Form.

Total License costs: \$1,300 which includes a one-time Investigation Fee. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for each required branch manager. \$36.26 will be added per FBI Criminal Background Check authorization. All fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for the Massachusetts Division of Banks.

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Branch Form](#) through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Agency specific documents required outside of NMLS on the checklist below must be received within five (5) business days of the electronic submission of the application through NMLS to:

Primary Method: Email – nmls@mass.gov

Massachusetts Division of Banks
Attn: Licensing Unit
1000 Washington Street
10th Floor
Boston, MA 02118

NMLS **Branch** Unique ID Number: _____

Applicant Legal Name: _____

| FILED IN NMLS | ATTACHED | NOT APPLICABLE | MASSACHUSETTS CHECK CASHER BRANCH LICENSE |
|--|----------|--------------------------|--|
| <input type="checkbox"/> | N/A | | Branch Manager: A Branch Manager must be designated for each licensed location. 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. |
| <input type="checkbox"/> | N/A | | Credit Report: Branch Managers are required to authorize a credit report through NMLS. The Branch Manager will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request can be filed through NMLS. |
| <input type="checkbox"/> | N/A | <input type="checkbox"/> | Disclosure Questions: Provide a complete and detailed explanation for any "Yes" response to Disclosure Questions made. Upload a copy of any applicable orders or supporting documents in NMLS. |
| <input type="checkbox"/> | N/A | N/A | <p>MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Branch Form (MU3) are required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p><i>Branch Managers</i></p> <ul style="list-style-type: none"> 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. <p>After the authorization of the FBI criminal background check through the submission of the Branch Form (MU3) and Individual Form (MU2), you must schedule an appointment to be fingerprinted.</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"/> Upload in NMLS: under Document Samples in the <i>Document Uploads</i> section of the Branch Form (MU3). | N/A | N/A | <p>FEE SCHEDULE AND RECEIPT. Provide a copy of the applicant's proposed fee schedule and sample receipt for its operations in Massachusetts at this branch location.</p> <p>This document should be named <i>Check Casher Fee Schedule and Receipt</i>.</p> <p>NOTE: This is a state-specific document. Select Massachusetts from the State drop-down menu when uploading in NMLS.</p> |

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS – All documents required outside of NMLS must be received within 5 business days of the electronic submission of your application through NMLS.

| Complete | Not Applicable | |
|---|----------------|---|
| <input type="checkbox"/> Email to: nmls@mass.gov | N/A | <p>CHECK CASHER BRANCH – NEW APPLICATION CHECKLIST: Email the completed checklist to the agency along with applicable addenda as an email attachment.</p> <p>Email Subject Line: <i>Company Legal Name (NMLS MU3 ID#): Check Cashier Branch New Application</i></p> |
| <input type="checkbox"/> Email to: nmls@mass.gov | N/A | <p>DEMONSTRATION OF PUBLIC NEED. M.G.L. c 169A, §3 requires an applicant to demonstrate a public need for the establishment of a check cashing business in the area specified in its application. In order to meet this requirement, an applicant must provide the following information:</p> <ul style="list-style-type: none"> • Indicate the Primary Service Area (PSA) which the applicant has designated as the area it will serve. Also provide a written statement addressing the public need for a cashier of checks in the PSA. Comment on the convenience which would result from the establishment of an office of a check cashier at the proposed location, and any plans the applicant may have to market its services. • Describe the basis for determining the PSA, including contacts with neighborhood and community organizations, local government officials, business trade groups, any demographic or business marketing studies performed or reviewed, and any other information considered by the applicant. • Provide a map which indicates the boundaries of the PSA and provide the location of the proposed office and all banks, credit unions, ATMs, as well as other entities (such as supermarket or other check cashier stores) which engage in the business of cashing checks in the PSA. Provide the distance from the proposed office to each location, the hours of operation at each location, and the fees each institution cashing checks in the PSA charges. • List all census tracts (each expressed in six digits) within the PSA. Identify any census tracts considered low- to moderate-income (defined as less than 80% of the medium income of the Metropolitan Statistical Area). Provide summary statistics and comments on the population, housing, and business characteristics of the area. Identify any low-income or elderly housing concentrations in the PSA. |
| <input type="checkbox"/> | N/A | <p>PUBLIC SAFETY AND SECURITY MEASURES. An applicant is required to demonstrate that a check cashier would not be detrimental to the economy or the public safety in the area. Licensed check cashiers must maintain adequate security for the protection of its patrons and employees. Provide the following information:</p> <ul style="list-style-type: none"> • Details of any requirements such as building, zoning, or other government permits, and compliance with any land use restrictions. • Details of current or proposed security measures the applicant intends to use at the location. Also indicate any incidences of crime at the proposed location or other locations of the applicant for the past year. Include a Police Report for the past year. • Provide a physical description of the building premises of the proposed |

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| | | location. Specify the amount of parking, handicap accessibility, and other facilities of the office. Also, provide a description of the buildings in the surrounding area; comment on the local traffic patterns including public and private transportation; indicate any zoning, building or construction restrictions or other dominant characteristics of the area; and provide details of any proposed economic developments for the area. |
| N/A | N/A | PUBLIC COMMENT. An applicant for a check casher license must demonstrate a public need for a check cashing business in the area and that such business would not be detrimental to the economy or public safety of the area. Once the background portion of the application has been completed, the Division of Banks will hold a public comment period; dates of the comment period will be published on the Division's website so that members of public will have an opportunity to file any objections or comments concerning the proposed applicant and/or the location of the business. Additionally, applicants are required to publish a Notice of the Public Comment Period, pursuant to M.G.L. c. 169A, §3. The Division of Banks will notify the applicant of the date of publication. |

The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instruction.

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.

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.