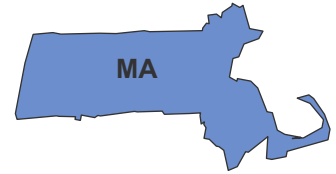




Description



MASSACHUSETTS RETAIL INSTALLMENT SALES FINANCE COMPANY LICENSE

Who is required to have this license?

- Any company or sole proprietorship, other than an installment seller, that engages in the business of purchasing retail installment sale agreements or revolving credit agreements from retail sellers of goods primarily for personal, family or household purposes, other than motor vehicles as defined in [Massachusetts General Laws Chapter 255B](#).
- The licensing requirement applies to retail installment sales contracts which are signed by buyers in Massachusetts.

Who does not need this license?

- Any bank, as defined in [Massachusetts General Laws Chapter 167, section 1](#), a national banking association, federal savings bank, federal savings and loan association, or federal credit union.

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@state.ma.us 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.