



Branch New Application Checklist Agency Requirements



MARYLAND MONEY TRANSMITTER LICENSE

This document includes instructions for a branch new application request. If you need to complete a new application for a company location (principal executive office location), refer to the appropriate new application checklist.

***Note¹:** The company (principal executive office location) must submit a new application form (or be in an approved-status) prior to the submission of a new branch application.

***Note²:** At this time, the Commissioner of Financial Regulation for the State of Maryland ("Commissioner"), like other state and federal regulators, is evaluating the regulation of virtual currencies (including Bitcoin), and companies that deal in virtual currencies. In the meanwhile, the Commissioner issued an Advisory Notice to all Maryland Residents concerning the use of virtual currencies (see <http://www.dllr.state.md.us/finance/advisories/advisoryvirtual.shtml>). **There are currently no Maryland licensing or registration requirements for companies that deal with virtual currencies.** However, be advised that to the extent that a company's activities currently include or expand to other activities, including but not limited to money transmission (Md. Code Ann., Fin Art. §12-401 *et seq.*), etc., the company will need to comply with Maryland's laws governing those activities. In the future, if the Commissioner determines to regulate virtual currency, a company that deals in virtual currencies will need to comply

Total License costs: \$2,000. Fees collected through the NMLS ARE NOT REFUNDABLE.

If the application package is incomplete (including, explanations and/or required documentation not submitted in the required format) sixty (60) days after the filing of the MU forms through NMLS, the Commissioner may terminate the processing of the application. The incomplete application may be deemed withdrawn by the applicant and may be placed in a withdrawn-abandoned status.

Use the checklist below to complete the requirements for the Maryland Office of the Commissioner of Financial Regulation. 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 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](#)

Agency specific requirements marked "**Attached**" on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through NMLS at the following:

For U.S. Postal Service or Overnight Delivery

Maryland Commissioner of Financial Regulation
Attn: Licensing Unit
500 N Calvert Street, Suite 402
Baltimore, Maryland 21202

NMLS **Branch** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MARYLAND MONEY TRANSMISSION LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	OTHER TRADE NAME: Other business name(s), fictitious name(s), or “doing business as” name(s) should be listed under “Other Trade Names” on the NMLS Branch Form. The trade names should also be included in the surety bond coverage.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	OTHER TRADE NAME REGISTRATION CERTIFICATE: Provide a copy of the trade name registration certificate from the Maryland Department of Assessments and Taxation (along with the Certificate of Authority/Good Standing Certificate) if applicant will be operating under “Other Trade Name.”
<input type="checkbox"/>	N/A	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	<input type="checkbox"/>	DISCLOSURE QUESTIONS: Provide an explanation for any “Yes” response. Upload a copy of any applicable orders and/or supporting documents in NMLS.

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. View the [License Status Quick Guide](#) for further instruction.

WHOM TO CONTACT – Contact the Commissioner of Financial Regulation licensing staff by phone at 410-230-6155 or 888-784-0136 for further assistance regarding Maryland specific requirements.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH APPLICANT/LICENSEE IS APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.