MD Check Casher Registration
New Application Checklist (Company)

CHECKLIST SECTIONS
- General Information
- License Fees
- Requirements Completed in NMLS
- Requirements/Documents Uploaded in NMLS
- Requirements Submitted Outside of NMLS

GENERAL INFORMATION

Who Is Required to Have This Registration?
This registration is required for any person who provides check cashing services (defined as accepting or cashing, for compensation, a payment instrument regardless of the date of the payment instrument), if that person:

- Charges a fee of no more than 1.5%, or $1, whichever is greater, of the face amount of the payment instrument per payment instrument;
- Provides check cashing services that are incidental to the retail sale of goods or services by the person providing the check cashing services;
- Is registered as a check cashier money services business with the U.S. Department of the Treasury (FinCEN);
- Conducts check cashing service transactions within the interior of the business location and not through the use of a mobile unit or an exterior drive-up or walk-up window;
- Has conspicuously posted a certain required notice providing check cashing fee amounts and information on contacting the Commissioner of Financial Regulation with comments or complaints; and
- Provides a receipt to each check cashing customer, containing certain required information regarding the check cashing transaction.

A person who provides check cashing services but does not meet all of the above requirements must obtain a check cashing services license, and may not request this registration.

Please see Md. Code Ann., Financial Institutions Article §12-101 et seq for more information.

Activities Authorized Under This Registration
This registration authorizes the following activities...

- Check cashing

Pre-Requisites for Registration
- None
MD does not issue paper registrations for this registration type.

**Document Uploads Guidance**

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in *Document Upload Descriptions and Examples*.
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

**Helpful Resources**

- [Company Form (MU1) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form (MU2) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

**Agency Contact Information**

Contact *Maryland Office of the Commissioner of Financial Regulation* licensing staff by phone at *(410) 230-6100* or send your questions via email to *Betty Yates, Assistant Director of Licensing, at betty.yates@maryland.gov* for additional assistance.

*For U.S. Postal Service or Overnight Delivery:*

*Maryland Office Of The Commissioner Of Financial Regulation*

Attn. Licensing Unit

500 N Calvert Street, Suite 402

Baltimore, Maryland 21202

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

*Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.*

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<thead>
<tr>
<th>Complete</th>
<th>MD Check Casher Registration</th>
<th>Submitted via...</th>
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<tbody>
<tr>
<td>Note</td>
<td>MD License/Registration Fee: $0</td>
<td>N/A</td>
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<tr>
<td></td>
<td>MD Application Fee: $0</td>
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<td></td>
<td>NMLS Initial Processing Fee: $0</td>
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### REQUIREMENTS COMPLETED IN NMLS

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<tr>
<td></td>
<td>Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.</td>
<td>NMLS</td>
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<td></td>
<td>Other Trade Name: If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the Other Trade Names section of the Company Form (MU1). MD does not limit the number of other trade names. If operating under an “Other Trade Name”, upload proof of registration of the the trade name with the Maryland Department of Assessments and Taxation. This document should be named MD Check Casher Registration Trade Name – Assumed Name.</td>
<td>NMLS</td>
</tr>
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<td></td>
<td>Resident/Registered Agent: The Resident Agent must be listed under the Resident/Registered Agent section of the Company Form (MU1) and must match the information currently on record with the Maryland Department of Assessments and Taxation.</td>
<td>NMLS</td>
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</table>
|          | Primary Contact Employees: The following individuals must be entered into the Contact Employees section of the Company Form (MU1).  
1. Primary Company Contact.  
2. Primary Consumer Complaint Contact. | NMLS            |

**Note:** Non-Primary Contact Employees: MD does not require any non-primary contacts to be listed in the Contact Employees section of the Company Form (MU1).  

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*Updated: 10/20/2020*
### Approvals and Designation:
Enter the company’s FinCEN Registration Confirmation Number and Filing Date in the Approvals and Designation section of the Company Form (MU1).

**Note**

**Bank Account:** Bank account information is not required. The Bank Account section of the Company Form (MU1) can be left blank.

**Disclosure Questions:** Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).

See the [Company Disclosure Explanations Quick Guide](#) for instructions.

**Note**

**Qualifying Individual:** The Qualifying Individual section is not required to be completed for MD on the Company Form (MU1).

**Control Person (MU2) Attestation:** Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).

**Note**

**Credit Report:** Individuals in a position of control are NOT required to authorize a credit report through NMLS.

**Note**

**MU2 Individual FBI Criminal Background Check Not Required Through NMLS:** Direct Owners/Executive Officers, Indirect Owners, and Qualifying Individuals are NOT required to authorize a FBI criminal background check (CBC) through NMLS.
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<tr>
<td></td>
<td><strong>Business Plan</strong>: Upload a business plan outlining the following information:</td>
<td><strong>Upload in NMLS</strong>: under the Document Type Business Plan in the Document Uploads section of the Company Form (MU1).</td>
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<td></td>
<td>• Marketing strategies</td>
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<td>• Products (include a general description of goods or services sold at retail)</td>
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<td>• Target markets</td>
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<td>• Fee schedule</td>
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<td>• Operating structure the applicant intends to employ.</td>
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<td>• Locations at which Maryland check cashing services will be provided (NOTE: this information must be amended before providing Maryland check cashing services at a new location.)</td>
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<td></td>
<td>This document should be named [Company Legal Name] Business Plan.</td>
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<td><strong>Note</strong>: If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.</td>
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<td><strong>Certificate of Authority/Good Standing Certificate</strong>: If your state of formation is NOT Maryland, upload a State-issued and approved document (typically by the Secretary of State’s office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business in the applicant’s state of formation.</td>
<td><strong>Upload in NMLS</strong>: under the Document Type Certificate of Authority/Good Standing Certificate in the Document Uploads section of the Company Form (MU1).</td>
</tr>
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<td>If your state of formation is Maryland, the Commissioner’s staff will review online records of the Maryland Department of Assessments and Taxation to confirm that you are in good standing; If your state of formation is not Maryland, the Commissioner’s staff will review those records to confirm that you are qualified to conduct business in Maryland. If staff is unable to obtain confirmation, you will be required to upload a copy of certification from the Department of Assessments and Taxation, dated no more than 60 days prior to the filing of the application through NMLS, that you are in good standing or are otherwise qualified to conduct business in Maryland.</td>
<td></td>
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<tr>
<td></td>
<td>This document should be named [[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing].</td>
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<td><strong>Document Samples</strong>: Upload copies of the following sample documents used in the regular course of business in connection with this license:</td>
<td><strong>Upload in NMLS</strong>: under the Document Type Document Samples in the Document Uploads section of the Company Form (MU1).</td>
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<td>• Copy of the posted notice described in Md. Code Ann., Financial Institutions §12-105.1(a)(5).</td>
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<tr>
<td></td>
<td>This document should be named MD Check Cashing Service Notice.</td>
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**Formation Documents:** Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.

**Sole Proprietor**
- No documents required

**Unincorporated Association:**
- By-Laws or constitution (including all amendments).

**General Partnership:**
- Partnership Agreement (including all amendments).

**Limited Liability Partnership:**
- Certificate of Limited Liability Partnership; and
- Partnership Agreement (including all amendments).

**Limited Partnership:**
- Certificate of Limited Partnership; and
- Partnership Agreement (including all amendments).

**Limited Liability Limited Partnership:**
- Certificate of Limited Liability Limited Partnership; and
- Partnership Agreement (including all amendments).

**Limited Liability Company (“LLC”):**
- Articles of Organization (including all amendments);
- Operating Agreement (including all amendments);
- IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and
- LLC resolution if authority not in operating agreement.

**Corporation:**
- Articles of Incorporation (including all amendments);
- By-laws (including all amendments), if applicable;
- Shareholder Agreement (including all amendments), if applicable;
- IRS Form 2553 if S-corp treatment elected; and
- Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable.

**Not for Profit Corporation**
- Documents requested of a Corporation; and
- Proof of nonprofit status
  - Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or
  - statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or
  - entity’s certificate of incorporation or similar document if it clearly establishes the nonprofit status of the applicant; or
  - Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate.

**Trust (Statutory)**
- Certificate of Trust; and
- Governing instrument (all amendments).

**Upload in NMLS:** under the Document Type Formation Document in the Document Uploads section of the Company Form (MU1).

This document should be named *Formation Documentation [Date of Creation (MM-DD-YYYY)].*
### Management Chart
Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.

This document should be named [Company Legal Name] Management Chart.

**Note:** If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.

**Upload in NMLS:** under the Document Type Management Chart in the Document Uploads section of the Company Form (MU1).

### Organizational Chart/Description
Submit a chart showing (or a description which includes) the percentage of ownership of:
- Direct Owners (total direct ownership percentage must equate to 100%)
- Indirect Owners
- Subsidiaries and Affiliates of the applicant/licensee

This document should be named [Company Legal Name] Organizational Chart – Description.

**Note:** If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.

**Upload in NMLS:** under the Document Type Organizational Chart/Description in the Document Uploads section of the Company Form (MU1).

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### INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS
No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

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### REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

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No items are required to be submitted outside of NMLS for this license/registration at this time.