



MD Check Cashing Services Registration New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

This registration is required for any entity engaging in check cashing services if a Maryland Check Cashing Services license is not required for the main office due to the fact that no Maryland check cashing activity occurs at that location. Refer to Maryland Code Annotated, Financial Institutions §12-101 *et seq* for legal requirements.

If the main office location will not be engaging in Maryland check casher activity, but additional branch locations will be engaging Maryland check casher activity, complete the items listed on the checklist below. The remaining locations should be designated as a “Branch.” See the [MD Check Cashing Services Branch License New Application Checklist](#) for more information.

If the main office location (headquarters) will be engaging in Maryland check casher activity, the main office location is the “Company” license. See the [MD Check Cashing Services License New Application Checklist](#) for more information.

Activities Authorized Under This License

This license authorizes the following activities...

- Check cashing

Pre-Requisites for License Applications

- The applicant must request a criminal background check through NMLS. If the applicant is not an individual, a criminal background check must be requested for each direct or indirect owner of 5% or more of the entity, and each officer, director, or other principal of the entity.

Maryland Commissioner of Financial Regulation provides a .pdf file to allow the licensee to print a paper license for this license 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 Commissioner of Financial Regulation* licensing staff by phone at *(410) 230-6100* or toll free at *888-784-0136*, or send your questions via email to finreg.licensing@maryland.gov for additional assistance.

For U.S. Postal Service or Overnight Delivery:
Maryland Commissioner of Financial Regulation
Attention: Licensing Unit
500 N. Calvert St., Suite 402
Baltimore, MD 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.

| Complete | MD Check Cashing Services Registration | Submitted via... |
|--------------------------|--|---------------------------------|
| Note | MD License/Registration Fee: \$0 MD Application Fee: \$0 NMLS Initial Processing Fee: \$0 | N/A |
| <input type="checkbox"/> | FBI Criminal Background Check for MU2 Individual: \$36.25 per person. | NMLS (Filing submission) |

REQUIREMENTS COMPLETED IN NMLS

| Complete | MD Check Cashing Services Registration | Submitted via... |
|--------------------------|--|--|
| <input type="checkbox"/> | 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. | NMLS |
| <input type="checkbox"/> | <p>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 <i>Other Trade Names</i> section of the Company Form (MU1). MD does not limit the number of other trade names.</p> <p>If operating under an “Other Trade Name”, upload a trade name registration certificate issued by the Maryland Department of Assessments and Taxation. This document should be named <i>Check Cashing Services Trade Name – Assumed Name</i>.</p> | NMLS Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1). |
| <input type="checkbox"/> | Resident/Registered Agent: The Resident Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with MD. | NMLS |
| <input type="checkbox"/> | <p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> Primary Company Contact. Primary Consumer Complaint Contact. | NMLS |
| Note | Non-Primary Contact Employees: MD does not require any non-primary contacts to be listed in the <i>Contact Employees</i> section of the Company Form (MU1). | N/A |
| <input type="checkbox"/> | Approvals and Designation: Enter the company’s FinCEN Registration <i>Confirmation Number</i> and <i>Filing Date</i> in the <i>Approvals and Designation</i> section | NMLS |

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| | of the Company Form (MU1). | |
| Complete | MD Check Cashing Services Registration | Submitted via... |
| Note | Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank. | N/A |
| <input type="checkbox"/> | 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. | Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2). |
| Note | Qualifying Individual: The <i>Qualifying Individual</i> section is not required to be completed for MD on the Company Form (MU1). | N/A |
| <input type="checkbox"/> | 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). | NMLS |
| Note | Credit Report: Individuals in a position of control are NOT required to authorize a credit report through NMLS. | N/A |
| <input type="checkbox"/> | MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS. <i>Direct Owners</i> <ul style="list-style-type: none"> Required for ownership of 5% or more. If direct owner is a corporate entity, background check applies to president; if a trust, the trustee or grantor. <i>Executive Officers</i> <ul style="list-style-type: none"> President and any other officer, director, or principal. <i>Indirect Owners</i> <ul style="list-style-type: none"> Required when indirect owner is an individual and ownership share is 5% or more. 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. See the Criminal Background Check section of the NMLS Resource Center for more information. 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. | NMLS |

REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

| Complete | MD Check Cashing Services Registration | Submitted via... |
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| <input type="checkbox"/> | <p>AML/BSA Policy: Upload an Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) Policy that may include independent review.</p> <p>This document should be named <i>Internally Approved Date mm-dd-yyyy</i>.</p> | <p>Upload in NMLS: under the Document Type <u>AML/BSA Policy</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ. • A general description of the company’s business model. • A list of services contemplated to be offered to Maryland consumers. • A list of vendor or affiliate relationships, and the activities and/or services that the proposed vendors or affiliates will provide. Answer the following questions regarding Maryland business activity: <ol style="list-style-type: none"> 1. Has applicant ever engaged in any check cashing business activity in Maryland? Yes ___ No ___ If “Yes,” provide an explanation as noted in questions 2 and 3 below. 2. If the answer to #1 is “Yes,” did applicant hold a Maryland Check Cashing Services License at the time check cashing business activity was conducted? Yes ___ No ___ If “Yes,” provide Maryland Check Cashing Services License No. _____ 3. If the answer to #2 is “No,” was applicant exempt from licensing during all of the time that check cashing business activity was conducted? Yes ___ No ___ If “Yes,” provide an explanation of exemption claimed as instructed below. 4. EXPLANATION OF MARYLAND BUSINESS ACTIVITY: If applicant engaged in check cashing business activity other than while licensed or exempt from licensing, attach a detailed explanation that includes: <ul style="list-style-type: none"> ▪ a) Date(s) check cashing activity was conducted; ▪ b) Name(s) of each consumer involved; ▪ c) Amount of fees collected from each consumer; ▪ d) Copies of related consumer correspondence; ▪ e) All locations where check cashing business activity | <p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p> <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> |

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| | <p>was conducted; and</p> <ul style="list-style-type: none"> ▪ f) All other relevant documentation. <p>5. Have YOU ever applied for and been denied a license issued by the Department of Labor, Licensing and Regulation or any other governmental unit of Maryland or any other state? Yes ___ No ___ For each denial, describe license type, identification of the unit that denied, date of the denial and reason(s) for the denial. "You" refers to any persons, including owners, partners, members, directors, officers and control persons, that are part of the registration, including any business entity. If a business entity is the owner, than the response must be from the persons that are part of that entity.</p> <p>6. Have YOU ever been issued a license by the Commissioner? Yes ___ No ___ For each license, list license type, the name used, the license number and term.</p> <p>7. Will YOU be or are YOU now directly or indirectly paying or providing any form of compensation to any person other than a bona fide employee for referrals to the licensed business? Yes ___ No ___ Provide a written description of the relationship and any applicable supporting documentation.</p> <p>Note: 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.</p> | |
| <input type="checkbox"/> | <p>Certificate of Authority/Good Standing Certificate: Upload State-issued and approved documents (typically by the Secretary of State's office or the Maryland Department of Assessments and Taxation), 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 and Maryland.</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p> | <p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Company Staffing and Internal Policies: Upload document(s) including information on staffing and internal organizational policies and procedures. If submitting multiple policies, upload and name each policy separately. The document must include the following information:</p> <ul style="list-style-type: none"> • Enterprise-wide risk management • Compliance management system/internal controls <p>This document should be named <i>[Name of Policy]</i>.</p> | <p>Upload in NMLS: under the Document Type <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |

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| <input type="checkbox"/> | <p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> Copies of representative contracts, consumer agreements, disclosures, and any other relevant documents that are required by Maryland law to be used in the proposed business activities. <p>This document should be named <i>[Name of Document Sample]</i>.</p> | <p>Upload in NMLS: under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>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.</p> <p>Sole Proprietor</p> <ul style="list-style-type: none"> No documents required. <p>Unincorporated Association:</p> <ul style="list-style-type: none"> By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Liability Partnership; and Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Partnership; and Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> Certificate of Limited Liability Limited Partnership; and Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> 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. <p>Corporation:</p> <ul style="list-style-type: none"> 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. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> Certificate of Trust; and Governing instrument (all amendments). | <p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p> |

| Complete | MD Check Cashing Services Registration | Submitted via... |
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| <input type="checkbox"/> | <p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title).</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>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.</p> | <p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>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.</p> | <p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Trust Account Authorization: Submit authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others. May require multiple documents when more than one account exists. Upload each account authorization separately.</p> <p>This document should be named <i>[License Type]; [Indicate State]; [last 5 digits of account number]</i>. (eg. <i>Debt Management, MD, xxxxx</i>)</p> | <p>Upload in NMLS: under <u>Trust Account Authorization</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

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

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

| Complete | MD Check Cashing Services Registration | Submitted via... |
|--|--|------------------|
| <p>No items are required to be submitted outside of NMLS for this license/registration at this time.</p> | | |