



MD Consumer Loan Branch License New Application Checklist (Branch)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who is required to have this license?

This license is required for anyone making a loan of \$6,000 or less under the Maryland Consumer Loan Law. See Maryland Code Annotated, Financial Institutions Article §11-201 *et seq* for information.

Activities Authorized Under This License

This license authorizes the following activities...

- Consumer loan servicing
- Consumer loan lending
- Refund anticipation lending

Pre-Requisites for License Applications

- This license should only be applied for by a company that also holds or is applying for MD Consumer Loan License.
- The Electronic Surety Bond amount must be increased by \$12,000 through NMLS for each additional location.

Maryland Commissioner of Financial Regulation provides a .pdf file to allow the licensee to print a paper license for this license type.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) 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

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [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 Consumer Loan Branch License | Submitted via... |
|--------------------------|--|---------------------------------|
| <input type="checkbox"/> | <p>MD License/Registration Fee: \$850</p> <p>MD Application Fee: \$100</p> <p style="padding-left: 40px;">This is the Maryland application investigation fee.</p> <p>NMLS Initial Processing Fee: \$0</p> | NMLS (Filing submission) |

REQUIREMENTS COMPLETED IN NMLS

| Complete | MD Consumer Loan Branch License | Submitted via... |
|--------------------------|---|---|
| <input type="checkbox"/> | <p>Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.</p> | NMLS |
| <input type="checkbox"/> | <p>Electronic Surety Bond: NMLS currently does not support ESBs within the branch office records. For licensees who are required to submit surety bonds for branches, those ESBs must be managed through the company's license record in NMLS. The amount of the Electronic Surety Bond submitted must be increased by \$12,000 through NMLS for the additional branch location.</p> <p>Contact the surety bond producer to inform them of the increase so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.</p> | Electronic Surety Bond in NMLS |
| <input type="checkbox"/> | <p>Other Trade Names: If this branch is 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 both the Branch Form (MU3) and 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.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p> | <p>NMLS</p> <p>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).</p> |
| <input type="checkbox"/> | <p>Branch Manager: A Branch Manager must be designated for each licensed location. A 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> | NMLS |

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|--------------------------|---|------------------|
| <input type="checkbox"/> | Branch Manager (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3). | NMLS |
| Note | Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS. | N/A |
| Note | MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS. | N/A |

| REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS | | |
|---|---------------------------------|------------------|
| Complete | MD Consumer Loan Branch License | Submitted via... |
| No branch documents are required to be uploaded into NMLS for this license/registration at this time. | | |
| 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 Consumer Loan Branch License | Submitted via... |
| No items are required to be submitted outside of NMLS for this license/registration at this time. | | |