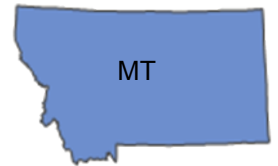




## Description



### MONTANA CONSUMER LOAN BRANCH LICENSE

#### Who is required to have this license?

Any branch of a company, partnership, association, or other legal entity that engages directly or indirectly in the business of making consumer loans in any amount or a person who collects on a Montana consumer loan. A consumer loan is credit offered or extended to an individual primarily for personal, family, or household purposes, including loans for personal, family, or household purposes that are not primarily secured by a mortgage, deed of trust, trust indenture, or other security interest in real estate.

A branch is any place of business other than the main office.

#### Who does not need this license?

- A regulated lender, as defined in [31-1-111](#), MCA, to whom the exemption in [31-1-112](#), MCA applies; or
- A person who:
  - (i) makes fewer than four consumer loans a year with the person's own funds;
  - (ii) does not represent that the person is a licensee; and
  - (iii) complies with the provisions of [Title 31, chapter 1, part 1](#).

#### Pre-requisites for license applications?

- the character and general fitness of the applicant warrant the belief that the business will be operated lawfully and fairly within the provisions of this chapter;
- the applicant has not had a financial services license revoked by a regulatory agency in any jurisdiction;
- there are no outstanding civil judgments against the applicant for fraud in relation to providing consumer financial services; and
- the application does not contain material misstatements of fact or material omissions of fact.

**WHO TO CONTACT** – Contact the Montana Division of Banking and Financial Institutions licensing staff by phone at (406) 841-2920 or send your questions via e-mail to [mortgagelicensing@mt.gov](mailto:mortgagelicensing@mt.gov) 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.