



NY Check Casher (Full) License Transition Checklist (Branch)

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GENERAL INFORMATION

Transition to NMLS

Companies holding the New York State Department of Financial Services (NY-DFS) Check Casher Branch License are able to submit a license transition request through NMLS by filing a Branch Form (MU3) and an Individual Form (MU2) for each of their branch managers. The NY Check Casher Branch License will be available in NMLS to submit the transition request starting October 1, 2018. The transition to NMLS for this license is *optional*.

Before the Branch Form (MU3) can be submitted, companies must complete and submit the Company Form (MU1) for the NY Check Casher License main location. See the [NY Check Casher License Transition Checklist for more information](#).

Note: If you already have a record in NMLS and have submitted these forms in the past, you do not need to re-enter your company information into NMLS. You will only need to identify the business activities your company conducts and the states in which the various activities are conducted. Then, you will select the appropriate license in NY, and complete certain state-specific fields.

It is important that current licensees have the appropriate transition number available when completing and submitting their Branch Form (MU3), so they are not charged a new application fee. When selecting your license in the Branch Form (MU3), you will be asked to enter your existing NY-DFS license number. When entering your existing NY-DFS license number in NMLS, enter the numerals only. Do not include any beginning letters.

Any licensee that needs to amend or surrender a license (or execute any other action previously completed in paper form) may complete these actions within NMLS from October 1, 2018 onward. NY-DFS encourages current licensees to update their information with NY-DFS at least two weeks prior to requesting their license transition through NMLS, so there will be no pending changes to submit at the time of transition.

The license requirements for check cashers are found primarily in Article 9-A of the New York Banking Law (BL) and regulations thereunder. BL Section 367 provides:

“No person, partnership, association or corporation shall engage in the business of cashing checks, drafts or money orders for a consideration without first obtaining a license from the superintendent.”

Activities Authorized Under This License

This license authorizes the following activities

- Check cashing

Note: This License also authorizes the following activities:

- Cashing drafts
- Cashing money orders

Document Uploads Guidance

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

- [Transitioning an Existing Branch License](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact NY-DFS licensing staff by phone at (212) 709-5507.

For U.S. Postal Service & Overnight Delivery:
New York State Department of Financial Services
Licensed Financial Services – CC
One State Street
New York, NY 10004-1511

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	NY Check Casher Branch (Full) License	Submitted via...
Note	NY License/Registration Transition Fee: \$0 NMLS Transition Processing Fee: \$0	N/A

REQUIREMENTS COMPLETED IN NMLS

Complete	NY Check Casher Branch (Full) 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 transition request for the license/registration through NMLS.</p> <p>See the Transitioning an Existing Branch License Quick Guide for instructions on how to submit the transition request.</p> <p>When selecting your license in the Branch Form (MU3), you will be asked to enter your existing license number. When entering your existing NY-DFS license number in NMLS, enter the numerals only. Do not include any beginning letters.</p>	NMLS
<input type="checkbox"/>	<p>Branch Manager: A Branch Manager must be designated for each licensed location.</p>	NMLS
<input type="checkbox"/>	<p>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).</p>	NMLS
Note	<p>Credit Report: Branch Managers are NOT required to authorize a credit report through NMLS.</p>	N/A
Note	<p>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.</p>	N/A

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

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