



## Company New Application Checklist Agency Requirements



### OKLAHOMA MONEY TRANSMISSION LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate new application checklists.

Total License costs through NMLS: \$100 processing fee. \$36.26 will be added per FBI Criminal Background Check authorization. Fees collected through NMLS are NOT REFUNDABLE.

The money transmitter application fees are (\$3,000 application fee + \$2,000 license fee + \$50 per authorized delegate. (There is no cap on the authorized delegate fee, but it is for each separate authorized delegate, not each location of each separate authorized delegate. For example, multiple locations of a single corporate authorized delegate require only one \$50 fee). **The authorized delegate fees will need to be mailed to the address listed below.**

Also, new applicants must submit \$50 directly to the Oklahoma Bureau of Narcotics per individual for which it has submitted a document entitled "Authority to Collect and Release Information". [Click to Download Form.](#)

#### **Use the checklist below to complete the requirements for The Oklahoma Banking Department.**

The checklist provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Quick Guide for submitting a complete Company Form](#) filing through NMLS.

Agency specific requirements marked **Filed in NMLS** must be completed and/or uploaded in NMLS; this information will not be viewable to the agency until the application has been submitted through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#)

**Note:** Financial statements are uploaded separately under the Filing tab, "Financial Statement" submenu. All other documents are uploaded in the Filing tab under the "Document Upload" section of the company form.

Agency specific requirements marked **Attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

*For U.S. Postal Service:*  
Oklahoma Banking Department  
Director of Nondepository Institutions  
2900 N. Lincoln Boulevard  
Oklahoma City, Oklahoma 73105  
(405) 521-2782  
Website: [www.banking.ok.gov](http://www.banking.ok.gov)  
Updated 12/6/2017

*For Overnight Delivery:*  
Oklahoma Banking Department  
Director of Nondepository Institutions  
2900 N. Lincoln Boulevard  
Oklahoma City, Oklahoma 73105  
(405) 521-2782  
Website: [www.banking.ok.gov](http://www.banking.ok.gov)  
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NMLS **Company** Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MONEY TRANSMITTER LICENSE
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Other Trade Name:</b> DBA's should be listed under Other Trade Names on the NMLS Company Form. The Oklahoma Banking Department does not limit the number of DBA's
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Resident/Registered Agent:</b> The Resident/Registered Agent section of the NMLS Company Form should be completed with the information currently on record with the Oklahoma State Banking Department.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Bank Account:</b> Bank account information is not required; this field can be left blank on the company form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Qualifying Individual:</b> The Oklahoma Banking Department does not require a Qualifying Individual. This field can be left blank on the NMLS Company Form.
N/A	N/A	N/A	<b>Credit Report:</b> The Oklahoma Banking Department does not require Credit Reports.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements: Effective September 16<sup>th</sup>, 2016.</b> The following Individuals, as specified below, on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><i>Direct Owners</i></p> <ul style="list-style-type: none"> <li>• Owners with power to vote at least 25% must submit CBC, power to elect a majority of executive officers, managers, directors, etc., or power to exercise a controlling influence.</li> </ul> <p><i>Executive Officers</i></p> <ul style="list-style-type: none"> <li>• All individuals reported on an MU2 in this position type are required to complete a criminal background check in NMLS.</li> </ul> <p><i>Indirect Owners</i></p> <ul style="list-style-type: none"> <li>• Owners with power to vote at least 25% must submit CBC, power to elect a majority of executive officers, managers, directors, etc., or power to exercise a controlling influence.</li> </ul> <p>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.</p> <p>See the <a href="#">Quick Guides - Company section</a> of the NMLS Resource Center for more information.</p> <p><b>Note:</b> If you are able to 'Use Existing Prints' to process the FBI criminal</p>

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			background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide an explanation for any “Yes” response. Upload a copy of any applicable orders or supporting documents in NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Financial Statements:</b> Upload an audited financial statement prepared by a Certified Public Accountant/Signed by an executive officer in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows and all relevant notes thereto. If applicant is a start-up company, only an initial Statement of Condition is required.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Business Plan:</b> Upload a business plan outlining marketing strategy, products, target markets and operating structure the applicant intends to employ.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Certificate of Authority/Good Standing Certificate:</b> Upload a state-issued document (typically by the state’s Secretary of State office) demonstrating that the corporation or limited liability company (LLC) exists or is authorized to do business in the state.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Document Samples:</b> Upload copies of documents used in the regular course of business in connection with money transmitter companies.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Management Chart:</b> Upload an organizational chart showing the applicant’s divisions, officers, and managers.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Organizational Chart/Description:</b> Upload an organizational chart if applicant is owned by another entity or entities or person, or has subsidiaries or affiliated entities.
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<p><b>Surety Bond.</b></p> <p>A. Attach an original of a surety bond (in the form attached hereto) or letter of credit in the amount of \$50,000 plus \$10,000 per location of each authorized delegate (but not to exceed \$500,000).</p> <p>B. Attach an original form of bond in the amount of \$500,000 to cover both money transmission and sale of check activities pursuant to Title 6 Okla. Stat. Section 2101 et seq.)</p> <p>C. Attach an original form of bond in the amount of \$200,000 for any licensee providing money transmission services primarily through electronic means pursuant to Title 6 Okla. Stat. Section 201 et seq.)</p> <p>The name of the principal insured on the bond must match exactly the Full Legal Name of applicant. Use the surety bond form found below. <a href="#">Bond Form</a></p>

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N/A	<input type="checkbox"/>	<input type="checkbox"/>	<b>FinCEN Registration.</b> Attach evidence that applicant is registered as a “money service business” with the U.S. Department of Treasury.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<b>AML Program.</b> Attach copy of most recent independent audit of AML Program.
N/A	<input type="checkbox"/>	<input type="checkbox"/>	<b>AML Policies and Procedures.</b> Attach a copy of the description of the Applicant’s anti money laundering (AML) policies and procedures.

The regulator will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS see ([License Status Quick Guide](#)) for instruction.

**WHO TO CONTACT** – Contact *money transmission* licensing staff by phone at (405) 521-2782 or send your questions via e-mail to [angela.morris@banking.ok.gov](mailto:angela.morris@banking.ok.gov) for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.