Who is required to have this Branch Certificate License?
- Any Rhode Island Licensed Small Loan Lender that will maintain additional places of business in addition to the Main Office location.

Who does not need this Branch Certificate License?
- Any Rhode Island Small Loan Lender that will only transact Rhode Island Small Loan Lending activity from a single location.

Branch Certificate License applications pre-requisites:

- **Bond amount:** Licensee is required to obtain and maintain a bond in the sum of ten thousand dollars ($10,000) base amount increasing coverage by five thousand dollars ($5,000) for each additional licensed branch office.
- **Criminal background check:** For person designated as Branch Manager.
- **Experience:** Person designated as Branch Manager of the branch location must have a minimum of five (5) years experience in small loan lending and be on site at least fifty one percent (51%) of the hours of operation.
- **Testing:** None required
- **Education:** None required
- **Net Worth:** Licensee must maintain a minimum net worth of twenty five thousand dollars ($25,000) pursuant to RI Gen. Laws § 19-14-5.

WHO TO CONTACT – Contact the Division licensing staff by phone at (401) 462-9503 or send your questions via e-mail to bankinquiry@dbr.ri.gov for 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.