



New Branch Application Checklist Jurisdiction-Specific Requirements



RHODE ISLAND SMALL LOAN LENDER BRANCH LICENSE

This document includes instructions for a new branch application request. If you need to complete a new application for a company location or individual; refer to the appropriate new application checklists.

Note: The company form (corporate location) must request a new application prior to the submission of a branch form.

Total License costs: \$825.00; the NMLS processing fee has been waived. A \$15 fee for a credit report will be added if one has not been authorized through NMLS in the past 30 days for the branch manager). \$36.25 will be added per FBI Criminal Background Check authorization.

Fees collected through the NMLS ARE NOT REFUNDABLE.

Use the checklist below to complete the requirements for Rhode Island Department of Business Regulation.

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 Branch Form](#) through NMLS

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

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:

***State of Rhode Island
Department of Business Regulation
Division of Banking
1511 Pontiac Avenue, Bldg. 68-1
Cranston, Rhode Island 02920***

NMLS **Branch** Unique ID Number: _____

Applicant Legal Name: _____

FILED IN NMLS	ATTACHED	NOT APPLICABLE	RHODE ISLAND SMALL LOAN LENDER BRANCH LICENSE
<input type="checkbox"/>	N/A	N/A	Branch Manager: A branch manager must be designated for each licensed location. 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.
<input type="checkbox"/>	N/A	N/A	Credit Report: Branch Managers are required to authorize a credit report through NMLS. The Branch Manager will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request can be filed through NMLS.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	Disclosure Questions: 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"/>	Branch Written Agreement: Upload a copy of the agreement between the licensee and branch manager, in compliance with applicable state and federal law.
<input type="checkbox"/>	<input type="checkbox"/>	N/A	Surety Bond. Submit an original bond rider increasing the bond coverage by Five thousand dollars (\$5,000) for each additional branch location. The branch office location does not have to be listed on the bond but if company chooses to list the branch office then it must match the address location listed on the MU3 on NMLS. Small Loan Lender Bond
<input type="checkbox"/>	N/A	<input type="checkbox"/>	MU2 Individual FBI Criminal Background Check Requirements: The following Individuals, as specified below, on the Branch Form (MU3) are required to authorize a FBI criminal background check (CBC) through NMLS. <i>Branch Managers</i> <ul style="list-style-type: none"> • All Qualifying Individuals, unless licensed as a Rhode Island Mortgage Loan Originator After the authorization of the FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), you must schedule an appointment to be fingerprinted. See the Quick Guides - Company section of the NMLS Resource Center for more information. Note: If you are able to ‘Use Existing Prints’ to process the FBI criminal background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.
N/A	<input type="checkbox"/>	N/A	SHARING OF OFFICE SPACE. If <i>applicant</i> will occupy or share space with any other person/business at the proposed license location or within the same Suite/Unit Submit the following information onto NMLS: The names of the other person/business and a description of the other business;

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			their relationship to Applicant; a floor plan; and any other financial or non-financial arrangements made between the businesses and any security measures taken by Applicant to protect confidential consumer information.

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 Division of Banking licensing staff by phone at 401-462-9503 or send your questions via e-mail to dbr.bankinquiry@dbr.ri.gov for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN LENDING ACTIVITIES IN THE STATE OF RHODE ISLAND UNTIL YOU HAVE RECEIVED APPROVAL THROUGH THE NMLS AND HAVE RECEIVED A LICENSE CERTIFICATE FROM THE RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION.