



Branch New Application Checklist
Jurisdiction-Specific Requirements



**SOUTH CAROLINA
SUPERVISED LENDER – BRANCH LICENSE**

This document includes instructions for a branch new application request. To complete a new application for a company, refer to the appropriate new company application checklists.

- All new branch applications must be submitted after the company’s corporate application submission.
- Total license costs: \$300
- Fees collected through NMLS are **NOT REFUNDABLE**.
- Each branch location desiring to conduct business under this license authority must be separately authorized and will require a branch application through NMLS. A branch location is defined as an office of the licensee acting as a Supervised lender that is separate and distinct from the licensee’s corporate office.

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](#).

**** This checklist is to serve as a guide for the application process, please DO NOT send checklist to the Division. Please upload all forms to NMLS. DO NOT email or mail to Division. ****

FILED IN NMLS	SOUTH CAROLINA - BFI
<input type="checkbox"/>	BRANCH MANAGER: A supervised lender shall designate a branch manager who agrees to be primarily responsible for the operations in the state of South Carolina.
<input type="checkbox"/>	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).
NOTE	CREDIT REPORT: Branch Managers are not required to authorize a credit report in NMLS.
<input type="checkbox"/>	OTHER TRADE NAMES: Any other trade names used by this branch must be identified on both the Branch (MU3) Form and the Company (MU1) Form.
<input type="checkbox"/>	LEASING AGREEMENT DOCUMENTS: Upload a copy of the lease and/or sublease that has been executed by an officer of the applicant.

FILED IN NMLS	SOUTH CAROLINA - BFI
	Upload this document in in NMLS under the Document Type “Branch Written Agreement” in the <i>Document Uploads</i> section of the Branch (MU3) Form.
<input type="checkbox"/>	<p>DOCUMENT SAMPLES: Upload copies of the following documents used in the regular course of business in connection with certain license types as required by South Carolina (e.g. payment instruments, receipts for funds, etc.).</p> <ul style="list-style-type: none"> • Consumer Grantor Notification: The S.C. Consumer Protection Code requires that the persons who make consumer credit sales, leases or loans or persons who engage in rent-to-own, and persons who take assignments of rights against debtors arising from such transactions are required to file a notification form and pay a notification fee to the South Carolina Department of Consumer Affairs for each location at which such transactions are made. • Maximum Rate Schedules: The Consumer Protection Code Revision Act of 1982 requires all creditors who wish to charge an Annual Percentage Rate (APR) in excess of 18% to file a Maximum Rate Schedule (MRS) with the South Carolina Department of Consumer Affairs. APR may be in excess of 18% requiring a Maximum Rate Schedule to be filed because of but not limited to:(1) financing that is offered at your place of business, (2) all paper work related to the sale is completed in your office at the time the sale takes place and the contract is assigned to another business, and (3) the sale is offered on credit but the credit price differs from the cash price because of a finance charge. A Maximum Rate Schedule must also be posted in the creditor's place of business. <p>Upload these documents for the branch location NMLS under the Document Type “Document Samples” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p>

SC-BFI 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 the [License Status Review & Definitions](#) quick guide for instructions.

WHO TO CONTACT – Contact South Carolina State Board of Financial Institutions Consumer Finance Division licensing staff by phone at 803-734-2020 or send questions via email to license@bofi.sc.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.