



## New Branch Application Checklist Jurisdiction-Specific Requirements



### RHODE ISLAND CHECK CASHER BRANCH CERTIFICATE LICENSE

This document includes instructions for a branch (authorized delegates are not considered a branch in NMLS) new 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: \$540.00; 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 CHECK CASHER BRANCH CERTIFICATE LICENSE
<input type="checkbox"/>	N/A	N/A	<b>Branch Manager:</b> 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	<b>Credit Report:</b> 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"/>	<p><b>MU2 Individual FBI Criminal Background Check Requirements:</b> The following Individuals, as specified below, on the Branch Form (MU3) are required to authorize a FBI criminal background check (CBC) through NMLS.</p> <p><b>Branch Managers</b></p> <ul style="list-style-type: none"> <li>• <b>All Qualifying Individuals</b>, unless licensed as a Rhode Island Mortgage Loan Originator.</li> </ul> <p>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 <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 background check, you DO NOT have to schedule an appointment. NMLS will automatically submit the fingerprints on file.</p>
<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>Branch Written Agreement:</b> 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	<p><b>Surety Bond. Submit</b> 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.</p> <p><a href="#">Check Casher Bond</a></p>
N/A	<input type="checkbox"/>	N/A	<b>NEWSPAPER PUBLICATION.</b> The Division requires all Applicants to issue a Notice of Application in a generally circulated newspaper which is the Providence Journal. Applicant will be required to use the prescribed form. This form will be emailed to the question contact person listed on NMLS after the Applicant has filed all other required documents and the Division

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			<p>has made a preliminary decision on the Application.</p> <p><b>IMPORTANT:</b> <u>Any Individual/company located in RI has ten (10) days from this publication to object to the issuance of this license. This may require the Division to have a public hearing.</u></p>
N/A	<input type="checkbox"/>	N/A	<p><b>SAFETY/SECURITY MEASURES:</b> All Applicants <u>must</u> install bullet proof glass, alarms with direct lines to police or a security company, vaults, steel partitions/enclosures and camera surveillance with a view of both employees and consumers. Copies of contractor or building inspector certification attesting to the Applicant's facility compliance with UL Level II requirements must be provided upon request from the Division.</p> <p><b>IMPORTANT:</b> <u>Do not complete this requirement until instructed by the Division.</u></p>
N/A	<input type="checkbox"/>	N/A	<p><b>CONVIENCE AND ADVANTAGE STATEMENT:</b> Applicant must <b>submit</b> a written statement describing the geographical community in which the Applicant will conduct business, demonstrating the need for the establishment of a check cashing business at the location specified in the application. This statement must include a the names and addresses of all check cashing businesses that may be serving the proposed market area, as well as, how granting the Applicant a license will affect the financial stability of the other check cashing businesses.</p> <p><b>IMPORTANT:</b> The Division considered the geographical community to be a <u>one (1) mile radius</u> from the proposed location. Therefore, if there is an established check cashing business within this radius, the Division will not approve Applicant's Application.</p>

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](mailto:dbr.bankinquiry@dbr.ri.gov) for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN CHECK CASHER 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.