



CT Small Loan Company License New Application Checklist (Branch)

Section 36a-562 of the Connecticut General Statutes states, in part, “in each case where a license is required by section 36a-556, the licensee shall have a main office license and may have a branch office license. All offices shall be located in the United States.”

This document includes instructions for a branch office new application. If you need to complete a main office (corporation location) application, refer to the company main office checklist.

CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

GENERAL INFORMATION

Who is required to have this license?

A location other than the main office at which a Small Loan Licensee acts as a Small Loan Company.

Note: The Company Form (MU1) must be requested prior to the submission of a Branch Form (MU3).

Pre-Requisites for License Applications

- Cash Requirement: \$50,000 continuously available for each licensed location. This requirement may be met by cash on hand, cash in bank, or lines of credit.
- Total License Cost: \$420 including NMLS processing fee

Connecticut Department of Banking does not issue paper licenses for this license type.

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).
- For state-specific documents (e.g., Surety Bonds), be sure to indicate the applicable state.

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

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.

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 below address.

Agency Contact Information

Contact Consumer Credit staff by phone at (860) 240-8225 or send your questions via email to dob.ccl@ct.gov for additional assistance.

*For U.S. Postal Service & Overnight Delivery:
Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800*

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

LICENSE FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.

Complete	CT Small Loan Company License (Branch)	Submitted via...
<input type="checkbox"/>	CT License/Registration Fee: \$400 NMLS Initial Processing Fee: \$20	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for MU2 Individual: \$15 per person.	NMLS
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per person.	NMLS

REQUIREMENTS COMPLETED IN NMLS

Complete	CT Small Loan Company License (Branch)	Submitted via...
<input type="checkbox"/>	Submission of Branch Form (MU3): Complete and submit the Branch Form (MU3) in NMLS. This form serves as the application for the license through NMLS.	NMLS
<input type="checkbox"/>	Financial Statements: Company must ensure that the financial statements uploaded under the <i>Financial Statement Summary</i> section of the Filing tab reflect the cash required to support the branch license being sought. Note: You must have a minimum of \$50,000 continuously available for each licensed location. This requirement may be met by cash on hand, cash in bank, or lines of credit.	NMLS
<input type="checkbox"/>	Other Trade Names: If this branch is operating under a name that is different from the applicant's legal name, that name must be listed under the <i>Other Trade Names</i> section of both the Branch Form (MU3) and the Company Form (MU1). The State of Connecticut Department of Banking does not limit the number of other trade names. It is the applicant's responsibility to ensure that all names are properly registered with the required municipality or government agency.	NMLS
<input type="checkbox"/>	Branch Manager: Must recognize an individual who is responsible for the actions of the licensee. Complete the Individual Form (MU2) in NMLS. This individual must be listed in the <i>Branch Manager</i> section of Branch Form (MU3). The branch manager is required to meet <u>minimum criminal and credit background check requirements</u> . The individual will be required to authorize a criminal background check and credit report through NMLS.	NMLS
<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).	NMLS
<input type="checkbox"/>	Credit Report: The branch manager is required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your branch can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Branch Form (MU3).	NMLS

<input data-bbox="121 279 162 321" type="checkbox"/>	<p>FBI Criminal Background Check Requirements: The branch manager is required to authorize an FBI criminal background check (CBC) through NMLS.</p> <p>After authorizing an 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 Criminal Background Check section of the NMLS Resource Center for more info.</p> <p>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.</p>	<p>NMLS</p>
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