CT Check Cashing – General Facility License
New Application Checklist (Branch)

EFFECTIVE OCTOBER 1, 2018, Section 36a-581(a) of the 2018 Supplement to the General Statutes, as amended by Section 43 of Public Act 173 requires activity subject to licensure to be conducted at an office in a state, as defined in section 36a-2. State means any state of the United States, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the trust territory of the Pacific Islands, the Virgin Islands and the Northern Mariana Islands.

This document includes instructions for a general facility branch new application request. If you need to complete a new application for a main office (corporate location) or a limited facility branch, refer to the appropriate new application checklists.

Note: The company main office (corporate location) must have an approved license before a branch application may be approved.

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?
This license is required for any person engaged in the business of cashing checks, drafts or money orders for consideration. A person must obtain a general facility license for its main office and a general or limited facility license for each branch office location where such business is to be conducted.

"General facility" means a facility at a fixed location where a licensee may engage in the business of cashing checks, drafts or money orders and which is open to the general public for at least six hours per day four days per week.

Activities Authorized Under This License
This license authorizes the following activities...

- Issuing traveler’s checks
- Check cashing
- Bill paying
- Selling traveler’s checks
- Selling of money orders
- Selling prepaid access/stored value
Pre-Requisites for License Applications

- Liquid Assets: Maintain liquid assets of at least $10,000 for each general facility location and at least $2,500 for each limited facility location specified in the application

- Total License Cost $1,200 including NMLS processing fee

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

Document Uploads Guidance

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 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.

Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800
**LICENSE FEES** - *Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.*

<table>
<thead>
<tr>
<th>Complete</th>
<th>CT Check Cashing Branch – General Facility License</th>
<th>Submitted via...</th>
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<tbody>
<tr>
<td>[ ]</td>
<td>CT License/Registration Fee: $1,100</td>
<td>NMLS (Filing submission)</td>
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<tr>
<td>[ ]</td>
<td>NMLS Initial Processing Fee: $100</td>
<td></td>
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<tr>
<td>[ ]</td>
<td>Credit Report for MU2 Individual: $15 per person.</td>
<td>NMLS (Filing submission)</td>
</tr>
<tr>
<td>[ ]</td>
<td>FBI Criminal Background Check for MU2 Individual: $36.25 per person.</td>
<td>NMLS (Filing submission)</td>
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**REQUIREMENTS COMPLETED IN NMLS**

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<tr>
<td>[ ]</td>
<td>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.</td>
<td>NMLS</td>
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<tr>
<td>[ ]</td>
<td>Other Trade Names: If operating under a name that is different from the applicant’s legal name, that name (“Trade Name”, “Assumed Name” or “DBA”) must be listed under the Other Trade Names section of both the Branch Form (MU3) and the Company Form (MU1). Connecticut 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.</td>
<td>NMLS</td>
</tr>
<tr>
<td>[ ]</td>
<td>Bank Account: Bank account information must be completed for the company’s Operating accounts in the Bank Account section of the Company Form (MU1). The following bank account information must be completed for in the Bank Account section of the Company Form (MU1).</td>
<td>NMLS</td>
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<tr>
<td></td>
<td>• Account Type</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Name of Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Address of Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Account Number</td>
<td></td>
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<tr>
<td><strong>Branch Manager:</strong></td>
<td>A Branch Manager must be designated for each licensed location. A Branch Manager is an individual who is responsible for the actions of a branch office.</td>
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<tr>
<td><strong>Branch Manager (MU2) Attestation:</strong></td>
<td>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).</td>
<td></td>
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<tr>
<td><strong>Credit Report:</strong></td>
<td>Branch Managers are 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 company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Branch Form (MU3).</td>
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<tr>
<td><strong>MU2 Individual FBI Criminal Background Check Requirements:</strong></td>
<td>Branch Managers are required to authorize an FBI criminal background check (CBC) through NMLS. After authorizing an FBI criminal background check through the submission of the Branch Form (MU3) and Individual Form (MU2), you must schedule an appointment to be fingerprinted if new prints are required. See the <a href="#">Criminal Background Check section</a> of the NMLS Resource Center for more information. <strong>Note:</strong> 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.</td>
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### REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

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| **Business Plan:** | Upload a business plan outlining the following information:  
- Marketing strategies  
- Products  
- Target markets  
- Fee schedule  
- Operating structure the applicant intends to employ  
- Proposed days and hours of operation  
- Financial Projection – revenue, expenses and net income for first three years.  
- Competition – all financial institutions in the area including banks, credit unions and check cashing facilities.  
- Internal Controls for cash to assure compliance with the law and with the check casher’s policies and procedures. The accounting and controls for check cashing operation should be separate from any other operations at the site. For example, there should be a separate bank account and separate bookkeeping for check cashing operations and for other operations, such as pawnshop operations, etc.  
- Schedule of Fees for each individual service offered, including fees for | **Upload in NMLS:** under the Document Type **Business Plan** in the **Document Uploads** section of the Company Form (MU1). |
dishonored or returned items, for membership or identification cards.
This document should be named *[Company Legal Name] Business Plan.*

**Note:** If the existing uploaded business plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single business plan. If state-specific material is required, this information should be added to the existing uploaded business plan.

**Proposed Facility:** Copy of the lease, allowing a check cashing facility to operate at the location. Include a description of the proposed facility; provide the square footage, layout, and the facility’s security features.

**Upload in NMLS:** under the Document Type Document Samples in the Document Uploads section of the Branch Form (MU3).

**REQUIREMENTS SUBMITTED OUTSIDE OF NMLS**

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<td>□</td>
<td><strong>Bank Statement:</strong> Applicants must have available and continuously maintain liquid assets of at least $10,000 for each General Facility location. Submit the most recent bank statement(s) for all accounts identified on the MU1.</td>
<td>Email to <a href="mailto:dob.ccl@ct.gov">dob.ccl@ct.gov</a> OR Mail to Connecticut Department of Banking</td>
</tr>
</tbody>
</table>