



NH Money Transmitter License New Application Checklist (Company)

CHECKLIST SECTIONS

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GENERAL INFORMATION

Who Is Required to Have This License?

This License is required of any person or company engaged in the business of conducting Money transmission. "Money transmission" means engaging in the business of selling or issuing payment instruments or stored value, or receiving currency or monetary value for transmission to another location.

IMPORTANT: We encourage you to review chapter RSA 399-G found on our web site at www.nh.gov/banking. The statutes provide definitions, licensing requirements, exemptions if any as well as licensee requirements.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MONEY TRANSMITTING ACTIVITIES WITH NEW HAMPSHIRE CONSUMERS UNTIL YOU HAVE OBTAINED LICENSURE IN NEW HAMPSHIRE.

Activities Authorized Under This License

This license authorizes the following activities:

- Money Transmitting

Pre-Requisites for License Applications

- None.

New Hampshire Banking Department does not issue paper licenses for this license type. We do however issue authorized delegate certificates which are required to be posted at the location registered.

Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) 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

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

Agency Contact Information

Contact *New Hampshire Banking Department* Licensing staff by phone at [603-271-8675](tel:603-271-8675) or send your questions via email to licensing@banking.nh.gov for additional assistance.

Mail the completed checklist along with documents that are required to be submitted outside of the NMLS system.

For U.S. Postal Service & Overnight Delivery:

*State of NH Banking Department
Consumer Credit Division
53 Regional Drive
Suite 200
Concord NH 03301*

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.

NMLS ID Number	
Applicant Legal Name	

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.		
Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	NH License/Registration Fee: \$500 NMLS Initial Processing Fee: \$0	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	FBI Criminal Background Check for MU2 Individual: \$36.25 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	Registration of Authorized Delegates: \$25 per location	Mail to NH Banking

Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	Submission of Company Form (MU1): Complete and submit the Company Form (MU1) in NMLS. This form serves as the application for the license/registration through NMLS.	NMLS
<input type="checkbox"/>	<p>Financial Statements: The application shall include a financial statement that shall be prepared in accordance with generally accepted accounting principles with appropriate note disclosures and, unless excepted by an order from the commissioner for hardship reasons, <u>shall be audited by an independent certified public accountant.</u></p> <p>Financial statements should include a Balance Sheet, Income Statement and Statement of Cash Flows, State of Net Worth, Statement of changes in Owners' equity and relevant notes.</p> <ul style="list-style-type: none"> • If audited financials are 6 months or older, provide a current Balance Sheet, Income Statement, Statement of Cash Flows and all relevant notes. The interim financial statements need not be audited but must be attested to by an officer of the company. • Publicly traded corporations, and wholly owned subsidiaries of publicly traded corporations, may submit copies of their most recent SEC 10K and 10Q forms in lieu of financial statements required if the financial statements reflect the operations and financial position of the applicant itself. • Companies <i>must maintain</i> a minimum positive net worth at all times. 	<p>NMLS</p> <p>Note: Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the Financial Statements Quick Guide for instructions.</p>
<input type="checkbox"/>	Authorized Agents (Delegates) Locations: Licensees must use the NMLS Uniform Authorized Agent Reporting (UAAR) functionality to report Authorized Agents. Upon license approval, applicants are required to utilize the UAAR to upload a list of agents who are authorized to conduct money services businesses in the state of <i>New Hampshire</i> on the Applicant's behalf. Agent	NMLS

	<p>adjustments (additions, deletions, and modifications) must be submitted through the UAAR as the location(s) are onboarded (this is to ensure that the company will be in compliance with NH RSA 399-G) even if there are no changes to report. For more information, consult the NMLS Resource Center.</p> <p>*See “Requirements submitted outside of NMLS” for additional information.</p>	
Note	<p>Company Owned Locations/Branches: If your company has company owned locations/branches that are authorized to conduct money services businesses in the state of <i>New Hampshire</i>, please include these as part of your UAAR.</p>	NMLS

Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Other Trade Name: 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 <i>Other Trade Names</i> section of the Company Form (MU1). New Hampshire Banking Department does not limit the number of other trade names.</p> <p>Upload certified copy (ies) of your proof of Registration(s) of all trade names registered with the NH Secretary of State in NMLS under the Document Type “Trade Name/Assumed Name Registration Certificates” in the <i>Document Uploads</i> section of the Company (MU1) Form.</p> <p>This document should be named <i>[State-License Type] Trade Name – Assumed Name</i>.</p>	<p>NMLS</p> <p>Upload in NMLS: under the Document Type <u>Trade Name/Assumed Name Registration Certificates</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Resident/Registered Agent: The Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1)</p> <p>Foreign companies (not formed under NH law) must appoint and maintain at all times a registered agent in New Hampshire. (If the applicant has a NH branch office, an individual in that office may be appointed as the NH registered agent.)</p> <p>Banking Department examinations of the licensee’s books and records may take place at the registered agent’s office.</p> <p>Note: Providing this information on Form MU1 does not take the place of filing Form U-2, <i>Uniform Consent to Service of Process</i>.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Primary Contact Employees: The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> Primary Company Contact. The individual named as the Primary Contact Employee must be authorized by the company to make sworn statements and attestations on behalf of the company where required as part of the application and/or renewal process. This contact will be Licensing’s contact unless we are advised in writing that the company would like another person to be the Licensing contact. Primary Consumer Complaint: The individual named as the Primary Consumer Complaint contact must be the individual that the NH Banking Department will contact when a complaint against the company is received. 	<p>NMLS</p>
<input type="checkbox"/>	<p>Non-Primary Contact Employees: New Hampshire Banking Department requires that an individual(s) be identified as a Non-Primary Contact for the following areas. These contacts must be listed in the <i>Contact Employees</i> section of the Company Form (MU1).</p> <ol style="list-style-type: none"> Exam Billing Exam Delivery Litigation Pre-Exam Contact 	<p>NMLS</p>

Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Approvals and Designations: Enter the FinCEN Registration Confirmation Number and Filing Date into the <i>Approvals and Designations</i> section of the Company Form (MU1).</p> <p>If the company is not required to register as an MSB with FinCEN, please provide an explanation.</p>	NMLS
Note	<p>Bank Account: Bank account information is not required. The <i>Bank Account</i> section of the Company Form (MU1) can be left blank.</p>	N/A
<input type="checkbox"/>	<p>Disclosure Questions: Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2).</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	<p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p>
Note	<p>Qualifying Individual: Qualify individual is not required. The Qualifying Individual section of the Company Form (MU1) can be left blank.</p>	N/A
<input type="checkbox"/>	<p>Control Person (MU2) Attestation: Individual Form (MU2) must be filed for all control persons/principals of the applicant, including sole proprietors.</p>	NMLS
<input type="checkbox"/>	<p>Credit Report: Individuals in a position of control 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 Company Form (MU1).</p>	NMLS
<input type="checkbox"/>	<p>MU2 Individual FBI Criminal Background Check Requirements: All Individuals on the Company Form (MU1) are required to authorize a FBI criminal background check (CBC) through NMLS. This includes...</p> <ul style="list-style-type: none"> • ALL Direct Owners/Executive Officers • Indirect Owners of 25% or more indirect ownership <p>After authorizing a 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 information.</p>	<p>NMLS</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>
<input type="checkbox"/>	<p>Electronic Surety Bond: Electronic Surety Bond via NMLS in the minimum amount of \$100,000 furnished and submitted by a surety company authorized to conduct business in New Hampshire.</p> <p>See the ESB Adoption Table and the ESB for NMLS Licensees page of the NMLS Recourse Center for more information.</p> <p>Note: Surety bonds submitted via the <i>Document Uploads</i> section will not satisfy</p>	Electronic Surety Bond in NMLS

	this requirement.	
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REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS		
Complete	New Hampshire Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>AML/BSA Policy: Upload an Anti-Money Laundering (AML) / Bank Secrecy Act (BSA) Policy that may include independent review.</p> <p>This document should be named <i>Internally Approved Date mm-dd-yyyy</i>.</p>	<p>Upload in NMLS: under the Document Type <u>AML/BSA Policy</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Business Plan: Upload a business plan outlining the following information:</p> <ul style="list-style-type: none"> • Marketing strategies • Products • Target markets • Fee schedule • Operating structure the applicant intends to employ. <p>This document should be named <i>[Company Legal Name] Business Plan</i>.</p> <p>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.</p>	<p>Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Certificate of Authority/Good Standing Certificate: Applicants organized under the laws of the State of New Hampshire must upload a copy of the Certificate of Formation issued by the New Hampshire Secretary of State.</p> <p>Foreign (not formed under New Hampshire law) corporations, foreign limited liability companies and foreign partnerships must provide a copy of their home state registration and proof of registration as a foreign corporation, foreign limited liability company or foreign partnership (“Certificate of Authority”) issued by the NH Secretary of State. (Telephone Number: 603-271-3244 or 603-271-3246) or visit their website at www.nh.gov/sos/corporate).</p> <p>This document should be named <i>[[State prefix] Certificate of Authority OR [State prefix] Certificate of Good Standing]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Certificate of Authority/Good Standing Certificate</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Company Staffing and Internal Policies: Upload a copy of any staffing and internal organizational policies and procedures.</p> <p>This document should be named <i>[Name of Policy]</i>.</p> <p>Note: If submitting multiple staffing and internal policies, combine in single document for upload. Do not include the AML/BSA Policy. This will be uploaded in a separate category.</p>	<p>Upload in NMLS: under the Document Type <u>Company Staffing and Internal Policies</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Document Samples: Upload samples copies of any documents used in the regular course of business in connection with this license.</p> <p>This document should be named <i>[Name of Document Sample]</i>.</p>	<p>Upload in NMLS: under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Formation Documents: Determine classification of applicant’s legal status and submit a State certified copy of the requested applicable documentation detailed below. Original formation documents and all subsequent amendments, thereto including a list of any name changes.</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p> <p>Unincorporated Association:</p> <ul style="list-style-type: none"> • By-Laws or constitution (including all amendments). <p>General Partnership:</p> <ul style="list-style-type: none"> • Partnership Agreement (including all amendments). <p>Limited Liability Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Partnership; and • Partnership Agreement (including all amendments). <p>Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Limited Partnership:</p> <ul style="list-style-type: none"> • Certificate of Limited Liability Limited Partnership; and • Partnership Agreement (including all amendments). <p>Limited Liability Company (“LLC”):</p> <ul style="list-style-type: none"> • Articles of Organization (including all amendments); • Operating Agreement (including all amendments); • IRS Form 2553 or IRS Form 8832 if S-corp treatment elected; and • LLC resolution if authority not in operating agreement. <p>Corporation:</p> <ul style="list-style-type: none"> • Articles of Incorporation (including all amendments); • By-laws (including all amendments), if applicable; • Shareholder Agreement (including all amendments), if applicable; • IRS Form 2553 if S-corp treatment elected; and • Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. <p>Not for Profit Corporation</p> <ul style="list-style-type: none"> • Documents requested of a Corporation; and • Proof of nonprofit status <ul style="list-style-type: none"> ○ Internal Revenue Service (“IRS”) 501(c)(3) designation letter; or ○ statement from a State taxing body or the State attorney general certifying that: (i) the entity is a nonprofit organization operating within the State; and (ii) no part of the entity’s net earnings may lawfully benefit any private shareholder or individual; or ○ entity's certificate of incorporation or similar document if it clearly 	<p>Upload in NMLS: under <u>Formation Document</u>” in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

	<p>establishes the nonprofit status of the applicant; or</p> <ul style="list-style-type: none"> ○ Any of the three preceding items described, if that item applies to a State or national parent organization, together with a statement by the State or parent organization that the applicant is a local nonprofit affiliate. <p>Trust (Statutory)</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Management Chart: Submit a Management chart displaying the applicant’s directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>This document should be named <i>[Company Legal Name] Management Chart</i>.</p> <p>Note: If the existing uploaded management chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Organizational Chart/Description: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners (total direct ownership percentage must equate to 100%) • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: If the existing uploaded Organizational Chart/Description already includes the above information, an additional document does not need to be uploaded. A company should only upload a single management chart.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

NMLS ID Number	
Applicant Legal Name	

STATE SPECIFIC REQUIREMENTS

Complete	NH Money Transmitter License	Submitted via...
<input type="checkbox"/>	<p>Affirmation Form: Complete and submit the Affirmation Form.</p> <p>This must be signed by a control person for the company.</p>	<p>Upload to NMLS additional requirement section</p>
<input type="checkbox"/>	<p>Form U-2, Uniform Consent to Service of Process: This requirement is <i>not in lieu of</i> the “Registered Agent” field in NMLS. Form U-2</p>	<p>Upload to NMLS additional requirement</p>

		section
<input type="checkbox"/>	<p>Authorized Delegates: Authorized delegates that are located in New Hampshire must be registered with this office. There is a fee of \$25 per location that will be invoiced through the NMLS and is due within 30 days of the new location transacting business.</p>	<p>Upload to NMLS</p>
<input type="checkbox"/>	<p>Business Transacted Prior to Licensure: Has the company transacted business with New Hampshire consumers prior to applying for licensure or during the process?</p> <p><u>No Activity:</u> The company will need to provide a statement that no activity has been transacted with New Hampshire consumers. This statement needs to be signed by an officer of the company.</p> <p><u>Activity prior to Licensure:</u> The company will need to provide an explanation regarding the activity transacted with New Hampshire consumers. This statement needs to be signed by an officer of the company.</p>	<p>Upload to NMLS additional requirement section</p>