



NY Sales Finance Company Branch License Amendment Checklist (Branch)

CHECKLIST SECTIONS

- [General Information](#)
- [Amendments](#)

GENERAL INFORMATION

Instructions

This document includes instructions on how to complete the requirements for making amendments with respect to a NY Sales Finance Company Branch License (License) with the New York State Department of Financial Services (NY-DFS).

Most amendments require advanced notice and/or approval and may or may not be accepted by NY-DFS.

Note especially that prior approval is required by NY-DFS for a change of control under New York Banking Law Section 492-a, which provides, in part, that it “shall be unlawful except with the prior approval” of the Superintendent of Financial Services (Superintendent) “for any action to be taken which results in a change of control of the business of a licensee.” ***Filing forms and documents in NMLS is not the same as or a substitute for obtaining the prior approval of the Superintendent.***

Uploading Agency-Specific Documents

If you are required to upload documents to NMLS for an Advance Change Notice (ACN), select “Advance Change Notice” for the document type in the NMLS *Document Uploads* section. If you are required to upload documents for an amendment that doesn’t require ACN, select the applicable document type in the NMLS *Document Uploads* section.

Note: Use the recommended filing naming convention found on the [Document Upload Descriptions and Examples](#).

Helpful Resources

- [Amendments & Advance Change Notice Quick Guide](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact NY-DFS licensing staff by phone at (212) 709-5507.

*For U.S. Postal Service & Overnight Delivery:
New York State Department of Financial Services
Licensed Financial Services – Supervision Unit
One State Street
New York, NY 10004-1511*

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.

AMENDMENTS

- [Change of Branch Address](#)
- [Change of Branch Manager](#)
- [Change to Branch Manager Disclosure Question\(s\)](#)

Note: Information uploaded or filed in NMLS will not be viewable to the agency until the filing has been attested to and submitted through NMLS. Agency-specific requirements that should be emailed or mailed to the agency on the checklist below must be received with the appropriate checklist within five (5) business days of the electronic submission of your submission through the NMLS.

Complete	NY Sales Finance Company Branch License Change of Branch Address Amendment Items	Submitted via...
Note	<i>The original license must NOT be surrendered with the relocation request. A rider reflecting the new address will be sent to the licensee. The rider should be attached to the original license.</i>	N/A
<input type="checkbox"/>	Change of Branch Address: Submit an amendment for a change of Branch Address through the Branch Form (MU3) in NMLS.	NMLS
Note	Change of Branch Address: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A
<input type="checkbox"/>	Written Notification to the Superintendent: Provide written notification to the Superintendent, at least 30 days prior to moving to the new location, stating the reason for relocation.	Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).
<input type="checkbox"/>	Lease Agreement: Provide a copy of the signed lease agreement for the new main address/location. This document should be named <i>[Branch NMLS ID#] Leasing Agreement</i> .	Upload in NMLS: under the Document Type <u>Branch Written Agreement</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).

NMLS ID Number (Company)	
NMLS ID Number (Branch)	
Licensee Legal Name	

Complete	NY Sales Finance Company Branch License Change of Branch Manager Amendment Items	Submitted via...
<input type="checkbox"/>	Addition or Modification of Branch Manager: Submit an amendment for a change in Branch Manager within the Branch Form (MU3) in NMLS.	NMLS
Note	Change of Branch Manager Fee: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A
<input type="checkbox"/>	Credit Report for Branch Manager Fee: \$15	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report: 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).	NMLS
<input type="checkbox"/>	Credit Report Explanations: Submit a line by line, detailed letter of explanation of all derogatory credit accounts along with proof of payoffs, payment arrangements and evidence of payments made, or evidence of any formal dispute filed (documents must be dated). Accounts to address include, but are not limited to: collections items, charge offs, accounts currently past due, accounts with serious delinquencies in the last 3 years, repossessions, loan modifications, etc. Note: Items regarding bankruptcy, foreclosure actions, outstanding judgments or liens, or delinquent child support payments should be addressed in the <i>Disclosure Explanations</i> section of your Individual Form (MU2). This document should be named <i>Credit Report Explanations – Sub Name – Document Creation Date</i> .	Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A

Complete	NY Sales Finance Company Branch License Change to Branch Manager Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Branch Manager’s Individual Form (MU2) in NMLS.	NMLS
<input type="checkbox"/>	Changing a Response from No to Yes: Provide a complete and detailed explanation and document upload for each response that changes from “No” to “Yes” for the Branch Manager. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Individual Form (MU2).
<input type="checkbox"/>	Changing a Response from Yes to No: When changing a Disclosure Question response from Yes to No for the Branch Manager, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason. You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for the Branch Manager. You must also upload a document (PDF) related to the explanation. See the Individual Disclosure Explanations Quick Guide and the Disclosure Explanations - Document Upload Quick Guide for instructions.	NMLS