



NY Commercial Check Casher License Amendment Checklist (Company)

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 check casher 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 370-a, which provides, in part, that the prior approval of the Superintendent of Financial Services (Superintendent) is needed “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.**

In addition to the items listed in this [checklist below](#), the New York State Department of Financial Services (NY-DFS) may require, as it deems necessary, the submission of any other information or documentation.

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](#)
- [Document Uploads Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

**If you are uploading multiple documents under one document type, please combine all documents into one PDF.*

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- Applications Unit
One State Street
New York, NY 10004-1511

Updated: 3/4/2019

For Restricted Words Approval:

New York State Department of Financial Services
ATTN: Office of General Counsel, Name Approval
One State Street
New York, NY 10004-1511

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AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
 - Change of Main Address: \$2,000 per license
- [Addition, Deletion, or Modification of Other Trade Name](#)
- [Change of Legal Status](#)
- [Substantive Change in Control](#)
 - Substantive Change in Control Fee: \$3,000
- [Non-Substantive Change in Control](#)
- [Change of 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 filing through NMLS.

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	
Licensee Legal Name	

Complete	NY Commercial Check Casher License Change of Legal Name Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Legal Name: Submit an amendment for a change of Legal Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Restricted Words: If the name of applicant/ licensee contains certain words, the approval of the Superintendent must be obtained. This applies to licensees as well as other non-licensed entities. The restricted words include, for example, "acceptance," "bank," "finance," "investment," "loan," "mortgage," "savings," "trust," "guarantee," and their derivatives. The process for approval for the use of any of these restricted words can be found here .	Mail to NY-DFS Attn: Office of General Counsel, Name Approval
Note	Approval from the state in which the licensee is incorporated must be submitted. If the licensee is incorporated outside of New York, a copy of the authority to do business in New York (under the new name), from the office of the Secretary of State, must also be submitted.	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
Note	Trade names: Trade names should be checked against existing licensee lists of Licensed Financial Services of the New York State Department of Financial Services prior to filing with the County Clerk or Secretary of State to avoid rejection of name because of duplication or similarity. The lists are available on our website by accessing " Who We Supervise. "	N/A
Note	Change of Legal Name Fee: \$0 per license Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	N/A
<input type="checkbox"/>	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. Sole Proprietor: <ul style="list-style-type: none"> NY-DFS will request additional documentation for sole proprietors on a case by case basis Unincorporated Association: <ul style="list-style-type: none"> By-Laws or constitution (including all amendments). General Partnership: <ul style="list-style-type: none"> Partnership Agreement (including all amendments). Limited Liability Partnership: <ul style="list-style-type: none"> Certificate of Limited Liability Partnership; and Partnership Agreement (including all amendments). Limited Partnership: <ul style="list-style-type: none"> Certificate of Limited Partnership; and 	Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NY Commercial Check Cashier License Change of Legal Name Amendment Items	Submitted via...
	<ul style="list-style-type: none"> • 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>Trust (Statutory):</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). 	
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for name change.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Operating agreements • Sample receipts <p>This document should be named <i>[Name of Document Sample]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Surety Bond-Utility Bill Payments: If you will be accepting utility bill payments as an agent of a licensed money transmitter, submit a copy of a surety bond made payable to the licensed money transmitter in the amount of at least \$100,000 for each of your licensed locations, covering all utility bill payments accepted. (See 3 NYCRR 400.12(k) for additional information.)</p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>And</p> <p>Mail to NY-DFS</p>
<input type="checkbox"/>	<p>Return Original License: When the legal name of the Company changes, return all original licenses issued by NY-DFS for the main office and any branches. A new license or licenses will be issued reflecting the change. If a license is lost or</p>	<p>Mail to NY-DFS</p>

Complete	NY Commercial Check Casher License Change of Legal Name Amendment Items	Submitted via...
	misplaced, an executed and notarized Lost License Affidavit must be submitted; click here to access the form.	

NMLS ID Number	
Licensee Legal Name	

Complete	NY Commercial Check Casher License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	Change of Main Address: Submit an amendment for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Change of Main Address: \$2,000 Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.	NMLS
<input type="checkbox"/>	Statement explaining the reason(s) the licensee is seeking to relocate. An application for a change in location must include a statement providing the reasons for the relocation.	Mail to NY-DFS
<input type="checkbox"/>	<p>Business Plan: Upload a business plan containing such information as will permit the superintendent to make a finding that the granting of the license will promote the convenience and advantage of the area in which the business is to be conducted including a determination that there is a community need for a new licensee in the proposed area to be served (refer to S.R. 400.1(c)(7)). Such a plan shall contain at least the following information</p> <ul style="list-style-type: none"> • Marketing strategies and, if any, specific marketing targets • description of the primary market area • description of projected customer base • proposed days and hours of operation • types of services proposed to be offered including special services such as fluency in languages which are predominant in the proposed area • detailed description of demographics of the area including population density which information should be derived from official government records and other published sources • Source of Investments: Provide evidence of the source of investments in, or loans to, the licensee/applicant by any officer, director, stockholder, member, partner, owner, or any other party. • Pro Forma Balance Sheet: Provide pro forma balance sheet for the first year of business. • Projected Income and Expense Statement: Provide projected income and expense statement for the first year of operation at the proposed location. <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>	Upload in NMLS: under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NY Commercial Check Cashier License Change of Main Address Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Operating agreements • Sample receipts <p>This document should be named <i>[Name of Document Sample]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Financial Statements: Upload the most recent audited financial statements prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto.</p> <p><i>If Audited Financials are unavailable, provide an Unaudited statement and include an explanation.</i></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> <p>Note: Net Liquid Assets and Line of Credit Requirements: All applicants for a check cashing license must demonstrate that they are adequately capitalized and financially responsible by having net liquid assets of at least \$10,000 for each location and by obtaining a credit facility letter showing an existing right of access to a line of credit in an amount of not less than \$100,000 provided by a banking institution or similar credit facility approved by the Superintendent, for each location.</p> <p>Note: Minimum Tangible Net Worth: Effective December 31, 2002, NY-DFS policy requires every licensee to maintain a minimum tangible net worth (defined total assets, less total liabilities, less intangible assets such as goodwill, patents, copyrights, trademarks, and logos, and non-compete covenants and any other assets designated as intangible by Generally Accepted Accounting Principles) of \$50,000 per licensed location.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Lease Agreement: Provide a copy of the title certificate, lease, or letter from the landlord or rental agent indicating the licensee/applicant has obtained (or will obtain) possession of the proposed location for a minimum term of three years following the commencement of business. Appropriate documentation must accompany every application involving a new licensed location or change of control of an existing location.</p> <p>An acknowledgment letter from landlord or rental agent may be used to demonstrate that the applicant/licensee has (or will have) possession of the proposed licensed location for a minimum term of three years following the issuance of a license and commencement of business. If a licensed location is being acquired and the existing lease is assigned to the applicant, then a letter</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Commercial Check Cashier License Change of Main Address Amendment Items	Submitted via...
	<p>from the landlord or rental agent consenting to the assignment of the lease is required, along with a copy of the original lease.</p>	
<input type="checkbox"/>	<p>Floor Plan: Provide a floor plan and interior dimensions of any proposed licensed location certified by an NYS licensed architect, building engineer or land surveyor. The documentation provided must demonstrate that the proposed location comprises a minimum of 480 square feet of contiguous space. For changes of control of existing licensed locations, an affidavit from the licensee, that no alterations have been made to the premises since original licensing, may be acceptable.</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>Community Need Study: In addition to a business plan, a detailed community need study is required for applications for new locations or if the applicant is relocating more than 1,584 feet [3/10's of a mile] from its current location. Information provided should explain how the proposed facility will benefit the community. All demographic information included should correspond to the 'primary market area' designated by the applicant and must be documented. Demographic data for specific Census tract(s) or Zip codes may be obtained from the U.S. Census Bureau. This information may also be available from local government offices.</p> <p>Community Need Criteria:</p> <p>An applicant for a check cashier license must, under the statute, demonstrate the community need for a check cashier at the location within a one-mile radius. In order to make a determination on this issue; the applicant must submit the following:</p> <ol style="list-style-type: none"> 1. Details on the population in the service area. 2. Employment levels. 3. Income levels - high, medium or low. 4. Banks in the service area. 5. Other providers' financial services that would be offered by the applicant, such as sale of money orders, utility bill collection and money transmission services. 6. Percentage on public assistance, if applicable. 7. Letters (8-10) from employers in the service area requesting the establishment of a check cashier. 8. Census tracks and population within the one-mile radius service area for the two most recent census reports. 9. Any other information the applicant believes supports the contention that community need exists. 	<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>Personal Financial Statement: The following individuals, as specified below, on the Company Form (MU1) are required to upload a personal financial statement.</p> <ul style="list-style-type: none"> • <i>All Direct Owners</i> 	<p>Upload in NMLS: under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i></p>

Complete	NY Commercial Check Casher License Change of Main Address Amendment Items	Submitted via...
	<ul style="list-style-type: none"> • <i>All Executive Officers</i> • <i>All Indirect Owners</i> • <i>Qualifying Individuals</i> <p>Click here to access the form.</p> <p>This document should be named <i>NY – Personal Financial Statement</i>.</p>	section of the Individual Form (MU2).
<input type="checkbox"/>	<p>Authority to Release Information: Each control individual must submit the Authority to Release Information Form.</p> <p>This document should be named <i>NY Authority to Release Information</i>.</p>	<p>Upload in NMLS: under the Document Type <i>NY State Background Check Authorization</i> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Credit Facility Letter: A facility letter from a bank demonstrating access to a line of credit in the amount of \$100,000 or more for each proposed location. In many cases, the bank providing the credit facility will condition the final approval and availability of this line upon the Department’s approval of a license for the proposed location. This condition is acceptable. If the credit officer at the applicant’s bank has any questions about the requirements for such a facility, he/she should contact the LFS application unit.</p>	Mail to NY-DFS
<input type="checkbox"/>	<p>Compliance Affidavit: A duly authorized individual with an ownership interest in the applicant must complete and submit this form.</p> <p>Click here to access the form.</p>	<p>Upload in NMLS: under the Document Type <i>Company Staffing and Internal Policies</i> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Surety Bond-Utility Bill Payments: If you will be accepting utility bill payments as an agent of a licensed money transmitter, submit a copy of a surety bond made payable to the licensed money transmitter in the amount of at least \$100,000 for each of your licensed locations, covering all utility bill payments accepted. (See 3 NYCRR 400.12(k) for additional information.)</p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type <i>Surety Bond</i> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>And</p> <p>Mail to NY-DFS</p>
<input type="checkbox"/>	<p>Return Original License: When the main address of the Company changes, return all original licenses issued by NY-DFS for the main office (and any</p>	Mail to NY-DFS

Complete	NY Commercial Check Cashier License Change of Main Address Amendment Items	Submitted via...
	branches). New license(s) will be issued reflecting the change. If a license is lost or misplaced, an executed and notarized Lost License Affidavit must be submitted; click here to access the form.	

NMLS ID Number	
Licensee Legal Name	

Complete	NY Commercial Check Casher License Addition, Deletion or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	Addition, Deletion or Modification of Other Trade Name: Submit an amendment for an addition of, deletion of, or change to an Other Trade Name through the Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	Restricted Words: If the name of the applicant/ licensee contains certain words, the approval of the Superintendent must be obtained. This applies to licensees as well as other non-licensed entities. The restricted words include, for example, "acceptance," "bank," "finance," "investment," "loan," "mortgage," "savings," "trust", "guarantee," and their derivatives. The process for approval for the use of any of these restricted words can be found here .	Mail to NY-DFS Attn: Office of General Counsel, Name Approval One State Street New York, NY 10004
Note	Trade names: Trade names should be checked against existing licensee lists of Licensed Financial Services of the New York State Department of Financial Services prior to filing with the County Clerk or Secretary of State to avoid rejection of name because of duplication or similarity. The lists are available on our website by accessing " Who We Supervise ."	N/A
Note	Addition of Other Trade Name \$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, stating the reason for name change.	Upload in NMLS: under the Document Type Advance Change Notice in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Trade Name/Assumed Name Registration Certificates: Trade Name/Assumed Name Registration Certificates must be submitted related to this change type. Assumed Name Certificate - Certified by the NYS Secretary of State or clerk of the county/ies in which the business is conducted. Corporations, LLC's and Limited Partnerships proposing to conduct business under an assumed name must apply to the Secretary of State for authorization to do so. Individuals and general partnerships proposing to conduct business under an assumed name (i.e., d/b/a) must apply to their local county clerk for permission to do so. In either case, certified copies of the applicable authorization must accompany any application filed.	Upload in NMLS: under the Document Type Trade Name/Assumed Name Registration Certificates in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NY Commercial Check Casher License Addition, Deletion or Modification of Other Trade Name Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Operating agreements • Sample receipts <p>This document should be named <i>[Name of Document Sample]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Money Transmission Agent Application: Every licensee or applicant for a license as a cashier of checks that proposes acting as an agent for a licensed Transmitter of Money (as defined by S.R. 400.12) must submit this application (together with the related material listed) to obtain written approval for these activities. A check cashier is not required to provide any of the money transmission services described in S.R. 400.12 and a license as a cashier of checks does not convey approval to engage in any of these transmission activities. This application form is only required if the applicant/licensee plans to engage in any of these money transmission activities at the specified location.</p> <p>Click here to access the application form.</p>	<p>Mail To NY-DFS</p>
<input type="checkbox"/>	<p>Surety Bond-Utility Bill Payments: If you will be accepting utility bill payments as an agent of a licensed money transmitter, submit a copy of a surety bond made payable to the licensed money transmitter in the amount of at least \$100,000 for each of your licensed locations, covering all utility bill payments accepted. (See 3 NYCRR 400.12(k) for additional information.)</p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>And</p> <p>Mail to NY-DFS</p>
<input type="checkbox"/>	<p>Return Original License: When the Trade Name/Assumed Name of the Company changes, return all original licenses issued by NY-DFS for the main office (and any branches). New license(s) will be issued reflecting the change. If a license is lost or misplaced, an executed and notarized Lost License Affidavit must be submitted; click here to access the form.</p>	<p>Mail To NY-DFS</p>

NMLS ID Number	
Licensee Legal Name	

Complete	NY Commercial Check Casher License Change of Legal Status Amendment Items	Submitted via...
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Note: In many cases, a change to the Fiscal Year End, Legal Status, and State or Date of Formation indicates a new entity has been formed and a new NMLS record is required. This includes the creation of a new NMLS account and submission of a new Company Form (MU1).

<input type="checkbox"/>	<p>Change of Legal Status: Submit an amendment for a change in Legal Status within the Company Form (MU1) in NMLS.</p>	NMLS
<input type="checkbox"/>	<p>Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for the proposed change in entity.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</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>Sole Proprietor:</p> <ul style="list-style-type: none"> • NY-DFS will request additional documentation for sole proprietors on a case by case basis <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 	<p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>

Complete	NY Commercial Check Casher License Change of Legal Status Amendment Items	Submitted via...
	<ul style="list-style-type: none"> Corporate resolution if authority to complete application not in By-Laws or Shareholder Agreement, as amended, as applicable. Trust (Statutory): <ul style="list-style-type: none"> Certificate of Trust; and Governing instrument (all amendments). 	
<input type="checkbox"/>	Certificate of Authority/Good Standing Certificate: If the licensee is incorporated or organized outside of New York State, a copy of the authority to do business in New York (under the new entity type), from the office of the Secretary of State, must also be uploaded to NMLS.	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).
<input type="checkbox"/>	Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license: <ul style="list-style-type: none"> Operating agreements Sample receipts This document should be named <i>[Name of Document Sample]</i> .	Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	Money Transmission Agent Application: Every licensee or applicant for a license as a casher of checks that proposes acting as an agent for a licensed Transmitter of Money (as defined by S.R. 400.12) must submit this application (together with the related material listed) to obtain written approval for these activities. A check casher is not required to provide any of the money transmission services described in S.R. 400.12 and a license as a casher of checks does not convey approval to engage in any of these transmission activities. This application form is only required if the applicant/licensee plans to engage in any of these money transmission activities at the specified location. Click here to access the application form.	Mail To NY-DFS
<input type="checkbox"/>	Surety Bond-Utility Bill Payments: If you will be accepting utility bill payments as an agent of a licensed money transmitter, submit a copy of a surety bond made payable to the licensed money transmitter in the amount of at least \$100,000 for each of your licensed locations, covering all utility bill payments accepted. (See 3 NYCRR 400.12(k) for additional information.) This document should be named <i>[License Type] Surety Bond</i> .	Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1). And Mail to NY-DFS

Complete	NY Commercial Check Casher License Change of Legal Status Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Return Original License: When the legal status of the Company changes, return all original licenses issued by NY-DFS for the main office and any branches. A new license, or licenses, will be issued reflecting the change. If a license is lost or misplaced, an executed and notarized Lost License Affidavit must be submitted; click here to access the form.</p>	<p>Mail to NY-DFS</p>

NMLS ID Number	
Licensee Legal Name	

Complete	NY Commercial Check Casher License Substantive Change in Control	Submitted via...
<input type="checkbox"/>	<p>Advance Written Notice of Change: A substantive change of control is considered to occur on the transfer of ten percent or more of the voting power of a licensee. However, the Superintendent, in his/her discretion, may determine what constitutes a change of control for a licensee.</p> <p>If the proposed new control parties are already licensed by NY-DFS it is suggested that a letter fully detailing the transaction and the most recent applications filed with NY-DFS be submitted prior to filing the application.</p> <p>Known applicants applying for a change of control need not resubmit any information already on file but may incorporate it by reference and specific waiver requests. Please note that previously filed information may be outdated, and NY-DFS therefore may require that this information be re-filed.</p>	Mail to NY-DFS
<input type="checkbox"/>	<p>Substantive Change in Control: A Substantive Change in Control consists of the following:</p> <ul style="list-style-type: none"> • Addition of a new owner of 10 percent or more (of the voting stock or equity interest in the licensee); • Increase in ownership involving owners who previously owned less than 10 percent (of the voting stock or equity interest in the licensee) and will now own 10 percent or more; or • Addition of new directors, executive officers and/or other control parties of the applicant and immediate parent(s). <p>When a change of this nature occurs, submit an amendment for an addition or change in <i>Direct Owners/Executive Officers</i> section or <i>Indirect Owners</i> section of the Company Form (MU1) in NMLS reporting the change.</p>	NMLS
<input type="checkbox"/>	<p>Description of Acquisition: Submit a brief description of the transaction resulting in the change of control indicating the purpose, parties involved, the proposed closing date and the source of funding. It should also indicate whether it will bring about changes in the licensed entity structure, Business Plan, and Compliance Program.</p>	Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p>A Certified Copy of the Board Resolution or Minutes Approving the Proposed Change in Control. Changes in the ownership structure of a corporate licensed check casher must be approved by its Board of Directors and documentation providing evidence of this approval must be included with every application seeking approval for such a change.</p>	Mail to NY-DFS

Complete	NY Commercial Check Casher License Substantive Change in Control	Submitted via...
<input type="checkbox"/>	Substantive Change in Control Fee: \$3,000 Note: This fee will be invoiced through NMLS after the change is submitted through NMLS.	NMLS (Agency Fee Invoicing)
<input type="checkbox"/>	Credit Report for Control Persons: \$15 per control person.	NMLS (Filing submission)
<input type="checkbox"/>	Credit Report: Control persons 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).	NMLS
<input type="checkbox"/>	Control Person (MU2) Attestation: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person(s) before it is able to be submitted along with the Company Form (MU1).	NMLS
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners, Executive Officers and Indirect Owners with control are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	Fingerprints for Control Individuals: Every officer, director, owner and employee of a licensee or, for a change of control, all individuals not currently employed by a licensee, must follow the " Fingerprint Instructions " posted on the NY-DFS website. If you have any questions concerning this procedure, please contact NY-DFS at (212) 709-5507.	Mail to NY-DFS
<input type="checkbox"/>	Employee Registration: Each licensed check casher must report changes in directors, officers and employees as required under Part 400.7 of the Superintendent's Regulations. Click here for the requirements.	Mail to NY-DFS
<input type="checkbox"/>	Information Regarding Control Persons Residing in Foreign Jurisdictions: If any control person <u>does not or has not resided in the US for the last 5 years</u> , an investigation background report must be prepared by an <u>acceptable search firm</u> . At minimum, the firm must demonstrate that it has sufficient resources and is properly licensed to conduct the research of the background and that the firm is not affiliated with or an interest of any of the individuals under investigation. The cost of the report must be borne by the licensee or the individual. The background report must be in English and submitted directly to NY-DFS in addition to other background information required in the application.	Mail to NY-DFS

Complete	NY Commercial Check Casher License Substantive Change in Control	Submitted via...
	<p>At minimum the report must contain the following:</p> <ul style="list-style-type: none"> - A comprehensive credit report/history, including a search of the court data in the countries, states, and towns where the individual resided and worked and in contiguous areas; - Criminal records for the past 10 years, including felonies, misdemeanors and violations including a search of court data in the countries, states, and towns where the individual resided and worked and in contiguous areas; - Employment history; - Media history including an electronic search of national and local publications, wire services and business applications; and - Regulatory history, particularly securities, insurances, mortgage-related, real estate, etc., if applicable. 	
<input type="checkbox"/>	<p>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.</p> <p>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).</p> <p>This document should be named <i>Credit Report Explanations – [Sub Name] [Document Creation Date]</i></p>	<p>Upload in NMLS: under the Document Type <u>Credit Report Explanations</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Legal Name/Status Documentation: For each control individual, upload a copy of the individual’s driver’s license or passport.</p> <p>This document should be named <i>Driver’s License or Passport</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Legal Name/Status Documentation</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</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>Note: The resident/registered agent or direct owner listed, is the entity that will receive process on behalf of your company in the state identified</p>	<p>NMLS</p>

Complete	NY Commercial Check Cashier License Substantive Change in Control	Submitted via...
<input type="checkbox"/>	<p>Personal Financial Statement: The following individuals, as specified below, on the Company Form (MU1) are required to upload a personal financial statement.</p> <ul style="list-style-type: none"> • All Direct Owners • All Executive Officers • All Indirect Owners • Qualifying Individuals <p>Click here to access the form.</p> <p>This document should be named <i>NY – Personal Financial Statement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Personal Financial Statement</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Authority to Release Information: Each control individual must submit a Authority to Release Information Form. Click here to access the form.</p> <p>This document should be named <i>NY Authority to Release Information</i>.</p>	<p>Upload in NMLS: under the Document Type <u>State Background Check Authorization</u> in the <i>Document Uploads</i> section of the Individual Form (MU2).</p>
<input type="checkbox"/>	<p>Updated Organizational Chart/Description with New Ownership: Submit an updated 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 • Persons/entities otherwise having control of the applicant/licensee • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart-Description</i>.</p> <p>Note: Applicant are required to list branches, subsidiaries, affiliates and parent company operating in this state, whether or not engaged in the business of a check cashier.</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 Organizational Chart/Description.</p>	<p>Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1). This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</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>Sole Proprietor:</p>	<p>Upload in NMLS: under the Document Type <u>Formation Document</u> in the <i>Document Uploads</i></p>

Complete	NY Commercial Check Cashier License Substantive Change in Control	Submitted via...
	<ul style="list-style-type: none"> • NY-DFS will request additional documentation for sole proprietors on a case by case basis <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>Trust (Statutory):</p> <ul style="list-style-type: none"> • Certificate of Trust; and • Governing instrument (all amendments). <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>	<p>section of the Company Form (MU1).</p> <p>This document should be named <i>Formation Documentation [Date of Creation (MM-DD-YYYY)]</i>.</p>
<input type="checkbox"/>	<p>Merger/Acquisition Agreement: Provide the Merger/Acquisition agreement, if applicable. Also provide other documentation, as applicable.</p>	<p>Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Business Plan: Upload a business plan containing such information as will permit the superintendent to make a finding that the granting of the license will promote the convenience and advantage of the area in which the business is to be conducted including a determination that there is a community need for a new licensee in the proposed area to be served (refer to S.R. 400.1(c)(7)). Such a plan shall contain at least the following information</p> <ul style="list-style-type: none"> • Marketing strategies and if any, specific marketing targets • description of the primary market area 	<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>

Complete	NY Commercial Check Cashier License Substantive Change in Control	Submitted via...
	<ul style="list-style-type: none"> • description of projected customer base • proposed days and hours of operation • types of services proposed to be offered including special services such as fluency in languages which are predominant in the proposed area • detailed description of demographics of the area including population density which information should be derived from official government records and other published sources • Pro Forma Balance Sheet: Provide pro forma balance sheet as of the opening of business. • Projected Income and Expense Statement: Provide projected income and expense statement for the first year of operation at the proposed location. • Source of Investments: Provide evidence of the source of investments in, or loans to, the licensee/applicant by any officer, director, stockholder, member, partner, owner, or any other party. <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>	
<input type="checkbox"/>	<p>Insurance Policy: Applicant must provide evidence of Worker’s Compensation and NYS Disability Insurance Coverage, has been (or will be) obtained.</p> <p>This document should be named <i>[Type of Insurance Policy]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Insurance Policy</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Company Staffing and Internal Policies: Upload document(s) including information on staffing and internal organizational policies and procedures. If submitting multiple policies, upload and name each policy separately. The document should include but is not limited to the following information:</p> <ul style="list-style-type: none"> • Recordkeeping • Depositing checks • Bank reconciliations • Internal Controls • Compliance Affidavit (must be signed by a Control Individual) <p>This document should be named <i>[Name of Policy]</i>.</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	NY Commercial Check Cashier License Substantive Change in Control	Submitted via...
<input type="checkbox"/>	<p>Document Samples: Upload copies of the following sample documents used in the regular course of business in connection with this license:</p> <ul style="list-style-type: none"> • Operating agreements • Sample receipts <p>This document should be named <i>[Name of Document Sample]</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p>
<input type="checkbox"/>	<p>Credit Facility Letter: A facility letter from a bank demonstrating access to a line of credit in the amount of \$100,000 or more for the proposed location. This facility letter should be sent directly to the Department. In many cases, the bank providing the credit facility will condition the final approval and availability of this line upon the Department’s approval of a license for the proposed location. This condition is acceptable. If the credit officer at the applicant’s bank has any questions about the requirements for such a facility, he/she should contact the LFS application unit.</p>	<p>Mailed to NY-DFS</p>
<input type="checkbox"/>	<p>Financial Statements: Upload the most recent audited financial statements prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated within 90 days of your fiscal year end. Financial statements should include a balance sheet, income statement, and statement of cash flows and all relevant notes thereto. If applicant is a start-up company, only an initial statement of condition is required.</p> <p><i>If Audited Financials are unavailable, provide an Unaudited statement and include an explanation.</i></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> <p>Note: Net Liquid Assets and Line of Credit Requirements: All applicants for a check cashing license must demonstrate that they are adequately capitalized and financially responsible by having net liquid assets of at least \$10,000 for each location and by obtaining a credit facility letter showing an existing right of access to a line of credit in an amount of not less than \$100,000 provided by a banking institution or similar credit facility approved by the Superintendent, for each location.</p> <p>Note: Minimum Tangible Net Worth: Effective December 31, 2002, NY-DFS policy requires every licensee to maintain a minimum tangible net worth (defined total assets, less total liabilities, less intangible assets such as goodwill, patents, copyrights, trademarks, and logos, and non-compete covenants and any other assets designated as intangible by Generally Accepted Accounting Principles) of \$50,000 per licensed location.</p>	<p>NMLS</p>
<input type="checkbox"/>	<p>Money Transmission Agent Application: Every licensee or applicant for a license as a cashier of checks that proposes acting as an agent for a licensed Transmitter</p>	<p>Mail to NY-DFS</p>

Complete	NY Commercial Check Casher License Substantive Change in Control	Submitted via...
	<p>of Money (as defined by S.R. 400.12) must submit this application (together with the related material listed) to obtain written approval for these activities. A check casher is not required to provide any of the money transmission services described in S.R. 400.12 and a license as a casher of checks does not convey approval to engage in any of these transmission activities. This application form is only required if the applicant/licensee plans to engage in any of these money transmission activities at the specified location.</p> <p>Click here to access the application form.</p>	
<input type="checkbox"/>	<p>Surety Bond-Utility Bill Payments: If you will be accepting utility bill payments as an agent of a licensed money transmitter, submit a copy of a surety bond made payable to the licensed money transmitter in the amount of at least \$100,000 for each of your licensed locations, covering all utility bill payments accepted. (See 3 NYCRR 400.12(k) for additional information.)</p> <p>This document should be named <i>[License Type] Surety Bond</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Surety Bond</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> <p>And</p> <p>Mail to NY-DFS</p>
<input type="checkbox"/>	<p>Return Original License: When the legal name of the Company changes, return all original licenses issued by NY-DFS for the main office and any branches. A new license or licenses will be issued reflecting the change. If a license is lost or misplaced, an executed and notarized Lost License Affidavit must be submitted; click here to access the form.</p>	<p>Mail to NY-DFS</p>

Complete	NY Commercial Check Casher License Non-Substantive Change in Control	Submitted via...
<input type="checkbox"/>	<p>Non-Substantive Change in Control: A Non-Substantive Change in Control consists of the following:</p> <ul style="list-style-type: none"> • Addition of a new owner • Change in ownership that does not result in 10% or more, or • Ownership that has not been previously vetted by the Superintendent. <p>When a change of this nature occurs, submit an amendment for an addition or change in <i>Direct Owners/Executive Officers</i> section or <i>Indirect Owners</i> section of the Company Form (MU1) in NMLS reporting the change.</p>	<p>NMLS</p>
<p>Note</p>	<p>Credit Report: Credit Reports and authorizations for credit report through NMLS are NOT required.</p>	<p>N/A</p>

Complete	NY Commercial Check Casher License Non-Substantive Change in Control	Submitted via...
Note	MU2 Individual FBI Criminal Background Check Not Required Through NMLS: Direct Owners, Executive Officers and Indirect Owners with control are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	Written Notification to the Superintendent: Provide written notification to the Superintendent, stating the reason for the proposed change.	Upload in NMLS: under the Document Type <u>Advance Change Notice</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p>Updated Organizational Chart/Description with New Ownership: Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> • Direct Owners of the applicant/licensee (total direct ownership percentage must equate to 100%) • Indirect Owners • Persons/entities otherwise having control of the applicant/licensee • Subsidiaries and Affiliates of the applicant/licensee <p>This document should be named <i>[Company Legal Name] Organizational Chart – Description</i>.</p> <p>Note: Applicants are required to list branches, subsidiaries, affiliates and parent company operating in this state, whether or not engaged in the business of a check casher.</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 Organizational Chart/Description.</p>	Upload in NMLS: under <u>Organizational Chart/Description</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

Complete	NY Commercial Check Casher License Change of 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 Company Form (MU1) in NMLS.	NMLS
<input type="checkbox"/>	<p>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 company or each control person.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).

Complete	NY Commercial Check Cashier License Change of Disclosure Question(s) Amendment Items	Submitted via...
<input type="checkbox"/>	<p>Changing a Response from Yes to No: When changing a Disclosure Question response from Yes to No, you will be required to remove the question from the associated Disclosure Explanation and provide an Amendment Reason.</p> <p>You must select “Add Explanation for “No” Responses” and provide an explanation for each response that changes from “Yes” to “No” for company or each control person. You must also upload a document (PDF) related to the explanation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p>	NMLS