



## Multistate MSB Licensing Program Process

The purpose of the Multistate Money Services Businesses Licensing Agreement (MMLA) Program is to create a more efficient money service business (MSB) licensing process among state regulators. This document describes the MMLA Program process from submission of the [MMLA Intake Form](#) to license approval(s).

The MMLA Program consists of two phases:

- Phase One Review of general license application information
  - Phase Two Review of state-specific license application information
1. Review the [MMLA Uniform Phase One Checklist](#), any applicable [Phase Two Checklists](#), [MMLA Intake Form](#), [MMLA Program FAQs](#), [MMLA participation map](#), and the [MMLA Page](#) of the NMLS Resource Center.
  2. Submit the [MMLA Intake Form](#) to the Washington Department of Financial Institutions to Devon Phelps ([devon.phelps@dfi.wa.gov](mailto:devon.phelps@dfi.wa.gov)). Make sure to follow all instructions on the form. The assigned Phase One Reviewing State will notify the applicant of their Phase One Review State assignment via the “Welcome” email.
  3. After receiving the “Welcome” email, review the [MMLA Uniform Phase One Checklist](#) and [Phase Two Checklists](#) for the states in which you intend to apply.

**Note:** Applicants must apply in the Phase One State within 30 calendar days of the date on the “Welcome” email. Once the applicant submits an application, they have 60 calendar days to submit a complete Phase One application. The Phase One State has the discretion to grant application extensions under certain circumstances, including for secretary of state registrations third-party background checks, which may take longer than 60 calendar days to complete.

4. Prepare all of Phase One required documents for your application.
5. Submit the Company (MU1) Form through NMLS to apply for the license in your Phase One State. See the [Company \(MU1\) Form Filing](#) Quick Guide for additional instructions.

**Note:** Submitting of your Company (MU1) Form and Individual (MU2) Form(s) will allow your company’s control individuals to authorize and pay for a credit report and a criminal background check only for the Phase One State to review. A second authorization and payment for the credit report and a criminal background checks will be required during the Company (MU1) Form submission for your Phase Two State applications. See the [Individual \(MU2\) Form Filing](#), [Completing the CBC Process for MU2s - Company Perspective](#), and [Individual \(MU2\) Credit Report](#) Quick Guides for additional instructions.

**Note:** When submitting a license application through the MMLA program, during Phase 1 or Phase 2, the Company Form (MU1) will not be able to be submitted unless an executed Electronic Surety

Bond and/or Audited financial statements have also been submitted through NMLS for the following states. Review each state's [Phase 2 Checklists](#) for more information on these requirements.

- Electronic Surety Bond Requiring States: GA, IN, IA, KS, MA, MI, NE, ND, OH, RI, SD, TN, UT, VT, WY.
- Audited Financial Statement Requiring States: CT, ID, IN, IA, KS, KY, ME, MD, NE, ND, OH, TN, TX, UT, WA.

6. The Phase One State will review the application and communicate any deficiencies with the applicant.

**Note:** It is very important to identify the correct users in your NMLS record to receive notifications to ensure that deficiencies are acted upon in a timely manner.

**Note:** Once a complete application has been submitted, the Phase One State will review and, if all Phase One requirements are met, award a Phase One Certification within 25 days.

7. While the Phase One State is reviewing the application, prepare all of documents required to apply for your chosen Phase Two states.
8. After receiving Phase One Certification, update and submit the Company (MU1) Form through NMLS, applying for the license in one or all of your chosen Phase Two States. See the [Company \(MU1\) Form Filing](#) Quick Guide for additional instructions to apply in your chosen Phase Two states and submit a [Statement of No Material Changes Form](#).

**Note:** Phase One Certifications expire after 90 calendar days. The Phase One State will include this date in the "Congratulations" email sent to the applicant. This means applicants must submit applications to all desired Phase Two states within 90 days of their Phase One Certification.

**Note:** If you apply for multiple Phase Two States by submitting your Company (MU1) Form and Individual (MU2) Form(s) separately, your company's control individuals must authorize and pay for separate credit reports and a criminal background checks. See the [Completing the CBC Process for MU2s - Company Perspective](#), and [Individual \(MU2\) Credit Report](#) Quick Guides for additional instructions.

9. All Phase One and Phase Two states in which you have applied will review the application, communicate deficiencies, and approve their state's license, if appropriate, through NMLS.