



GA Money Transmitter License Amendment Checklist (Company)

CHECKLIST SECTIONS

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

GENERAL INFORMATION

Instructions

When making changes to your record in NMLS, Georgia Department of Banking & Finance requires advance notification for some changes. See the checklist below for details.

The amendment should not be filed until all required documentation is complete and ready for submission. *The Department may not accept or process materially incomplete filings/applications. Incomplete amendment applications will not be processed.* The Department will review the filing and communicate with you through NMLS, at which time any additional documents required will be requested. To review your status in NMLS, click the Tasks tab and click Work List.

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](#)

AMENDMENTS

- [Change of Legal Name](#)
- [Change of Main Address](#)
- [Addition or Modification of Other Trade Name](#)
- [Deletion of Other Trade Name](#)
- [Change of Legal Status](#)
- [Addition or Modification of Executive Officers or Other Control Persons](#)
Change in Management: \$500
- [Addition or Modification of Direct Owners/Indirect Owners](#)
Change in Control: \$500

Control Persons: 'Control,' 'controlling,' 'controlled by,' or 'under common control with' means the direct or indirect possession of power to direct or cause the direction of the management and policies of a person or the direct or indirect possession of power to elect or appoint a majority of executive officers or other persons exercising managerial authority of a person. The following persons must be separately identified and included in the Direct Owners/Executive Officers and Indirect Owners sections of the NMLS Company Form MU1:

(1) Ultimate equitable owner:

- a. Owns, directly or indirectly, a 10 percent or more interest in a corporation or any other form of business organization;
- b. Owns, directly or indirectly, 10 percent or more of the voting shares of any corporation or any other form of business organization; or
- c. Exerts control, directly or indirectly, over a corporation or any other form of business organization, regardless of whether such person owns or controls such interest through one or more natural persons or one or more proxies, powers of attorney, nominees, corporations, associations, limited liability companies, partnerships, trusts, joint stock companies, other entities or devices, or any combination thereof.

For purposes of determining ultimate equitable ownership by an individual, the individual's interest shall be aggregated with the interest of any other immediate family member, including the individual's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and any other individual who shares such individual's home.

(2) Executive officer: The chief executive officer, president, chief financial officer, chief operating officer, each officer with responsibility involving policy-making functions for a significant aspect of a person's business, or any other individual performing similar managerial or supervisory functions with respect to any organization, whether incorporated or unincorporated.

Passive Investor: Passive investor means a person that:

- (A) Owns, directly or indirectly, at least 10 percent but less than 25 percent interest in or voting shares of a licensee or person in control of a licensee;
- (B) Does not have the power to elect a majority of the members of the board of directors of a licensee;
- (C) Is not employed by and does not perform any managerial duties for the licensee or person in control of a licensee; and
- (D) Does not have the power to exercise, directly or indirectly, a controlling influence over the management or policies of a licensee or person in control of a licensee.

[Click here to download the Affidavit of Passive Investor – Licensee form.](#)

Each MU2/Control Person is required to authorize an FBI criminal background check (CBC) through NMLS. **A criminal background increases the difficulty of making a favorable finding on an application. The Department shall not issue a license if the applicant or any of its MU2/Control Persons has been convicted of a felony and did not obtain a pardon or other remedy pursuant to O.C.G.A. Section 7-1-684.**

International Owners/Executive Officers: An international investigative background report authorized by O.C.G.A. § 7-1-689(f)(1)(C) shall be provided by any individual who has resided outside the United States at any time within ten (10) years prior to applying for a license or occupying any role in connection with an applicant, licensee, or authorized agent requiring approval or subject to disapproval by the Department. Such report shall be prepared by an independent search firm that has demonstrated that it has sufficient knowledge and resources, employs accepted and reasonable research methodologies, and is not affiliated with and does not have an interest in the individual it is investigating. Such report shall include the following information, presented in English:

- (a) Comprehensive credit history report, or any equivalent information obtained or generated by the independent search firm to accomplish such report, including a search of court data in the countries, provinces, states, cities, towns, and contiguous areas where the individual has resided and worked to the extent such information is available in any jurisdiction where the individual has resided within the past ten (10) years;

- (b) Criminal record information outside of the United States, including, but not limited to, felonies, misdemeanors, or similar convictions for violations of law in the countries, provinces, states, cities, towns, and contiguous areas where the individual has resided and worked;
 - (c) Criminal record information outside of the United States, including, but not limited to, felonies, misdemeanors, or similar convictions for violations of law in the countries, provinces, states, cities, towns, and contiguous areas where the individual has resided and worked;
 - (d) Employment history;
 - (e) Media history, including an electronic search of national and local publications, wire services, and business applications; and,
 - (f) Financial services-related regulatory history, including but not limited to, money transmission, sale of payment instruments, securities, banking, insurance, and mortgage-related industries.
- [Addition or Modification of Affiliates/Subsidiaries](#)
 - [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 should be uploaded to the appropriate section in NMLS as indicated on the checklist below within five (5) business days of the electronic submission of your filing through NMLS.

Agency Contact Information

Contact the Non-Depository Financial Institutions (NDFI) Division licensing staff via email at NDFI@dbf.state.ga.us for additional assistance.

Website: <https://dbf.georgia.gov>

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.

| Complete | GA Money Transmitter License Change of Legal Name Amendment Items | Submitted via... |
|--------------------------|--|---|
| <input type="checkbox"/> | <p>Change of Legal Name: Submit an ACN for a change of Legal Name through the Company Form (MU1) in NMLS. 5 days' notice must be provided for this change. Use of the of the words "bank", "credit union", "trust" or any variation thereof in Georgia is highly restricted by O.C.G.A. § 7-1-243. Generally, before the Secretary of State allows an entity to incorporate or register a name containing such restricted word(s), the entity will be required to obtain written permission from the Department to use such word(s). Use of the words "national" or "federal" in a name is restricted by Georgia law (O.C.G.A. § 7-1-130) and by federal law. Georgia law pertains specifically to financial institutions (which are defined in O.C.G.A. § 7-1-4(21)). The federal prohibition is found at 18 USC 709: False advertising or misuse of names to indicate Federal agency.</p> | NMLS |
| Note | Change of Legal Name Fee: There is no fee for a change in legal name. | N/A |
| <input type="checkbox"/> | <p>Surety Bond Rider: Contact the surety bond producer to inform them of the change and effective date so the producer can initiate the Surety Bond Rider Process in NMLS. Visit the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process</p> | Electronic Surety Bond in NMLS |
| <input type="checkbox"/> | <p>Formation Documents: Determine classification of applicant's legal status and submit a State certified copy of the applicable documentation for the change in legal name.</p> <p>Please note that a Sole Proprietorship does not have to be registered with the Georgia Secretary of State; therefore, the applicant is not required to submit Articles of Amendment or Certificate of Authority but should ensure that the new business name is amended in the "Other Trade Name" section in NMLS.</p> <p>This document should be named <i>Formation Document Amendment [Date of Creation (MM-DD-YYYY)]</i>.</p> | Upload in NMLS: under the Document Type Formation Document in the <i>Document Uploads</i> section of the Company Form (MU1). |

| Complete | GA Money Transmitter License Change of Main Address Amendment Items | Submitted via... |
|--------------------------|---|------------------|
| <input type="checkbox"/> | <p>Change of Main Address: Submit an ACN for a change of Main (Corporate) Address through the Company Form (MU1) in NMLS. 5 days' notice must be provided for this change.</p> | NMLS |
| Note | Change of Main Address: There is no fee for a change in main address. | N/A |

| Complete | GA Money Transmitter License Addition or Modification of Other Trade Name Amendment Items | Submitted via... |
|--------------------------|---|------------------|
| <input type="checkbox"/> | <p>Addition or Modification of Other Trade Name: Submit an ACN for an addition of or change to an Other Trade Name through the Company Form (MU1) in NMLS. 5 days’ notice must be provided for this change. Applicants should not include “dba” in front of their Other Trade Name. The name input in NMLS should be exactly as it will be used in advertising, documents, etc. Applicants should indicate if the Other Trade Name is forced by a state by checking the box in the forced column. A forced Other Trade Name is one that is required to be used because the state’s Secretary of State or other agency will not allow the company to use its legal name. This may be due to a number of reasons, including the company’s legal name is already used by another company in that state. Unless the Other Trade Name is forced, it must not include the words “corporation, incorporated, etc.” or any variation/abbreviation that would give the impression the entity is incorporated. Pursuant to O.C.G.A. § 10-1-490, trade names are registered with the clerk of superior court of the county in which the business is chiefly carried on or, in the case of a domestic corporation using a trade name, in the county of its legal domicile.</p> | NMLS |
| Note | <p>Addition of Other Trade Name There is no fee for an addition or modification of Other Trade Name.</p> | N/A |

| Complete | GA Money Transmitter License Deletion of Other Trade Name Amendment Items | Submitted via... |
|--------------------------|---|------------------|
| <input type="checkbox"/> | <p>Deletion of Other Trade Name: Submit an ACN for a deletion an Other Trade Name through the Company Form (MU1) in NMLS.</p> <p>If deleting an Other Trade Name, this name must be removed from the <i>Other Trade Names</i> section of the Company Form (MU1).</p> | NMLS |

| Complete | GA Money Transmitter License Change of Legal Status Amendment Items | Submitted via... |
|---|--|------------------|
| <p>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).</p> | | |
| <input type="checkbox"/> | <p>Change of Legal Status: Submit an ACN for a change of Legal Status within the Company Form (MU1) in NMLS. 5 days’ notice must be provided for this change. <u>Please note that a change in business structure (corporation to sole proprietor, etc. and/or a change in EIN) will require submission of a new Company MU1 form through NMLS.</u></p> | NMLS |

| Complete | GA Money Transmitter License Change of Legal Status Amendment Items | Submitted via... |
|--------------------------|--|---|
| <input type="checkbox"/> | <p>Formation Documents: Determine classification of applicant’s legal status and submit a state copy of the applicable documentation for the change in legal status.</p> <p>Please note that a Sole Proprietorship does not have to be registered with the Georgia Secretary of State; therefore, the applicant is not required to submit Articles of Amendment or Certificate of Authority.</p> <p>If the company is changing from a sole proprietorship to a corporation, or vice versa, a new NMLS account and a new MU1 Form must be submitted.</p> <p>This document should be named <i>Legal Status Amendment [Date of Creation (MM-DD-YYYY)]</i>.</p> | <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 | GA Money Transmitter License Addition or Modification of Executive Officers or Other Control Persons Amendment Items | Submitted via... |
|--------------------------|--|---------------------------|
| <input type="checkbox"/> | <p>Addition or Modification of Executive Officers or Other Control Persons: Submit an ACN for an addition or change in Executive Officers or Other Control Persons listed in the Company Form (MU1) in NMLS.</p> <p><i>If the submitted change(s) to the Executive Officers also results in a change in ownership for the entity, additional documents will be required as noted below in the <u>Addition or Modification of Direct Owners/Indirect Owners Amendment section below.</u></i></p> | NMLS |
| <input type="checkbox"/> | <p>Change in Management: \$500</p> <p>The Change in Management fee should be paid through NMLS with an Agency Fee Invoice and is NOT REFUNDABLE. The Agency Fee Invoice will be initiated by our Department at the time we begin our review of ACN in NMLS.</p> | NMLS (Agency Fee Invoice) |
| <input type="checkbox"/> | <p>FBI Criminal Background Check for MU2 Individual: \$36.25 per person.</p> | NMLS (Filing submission) |
| <input type="checkbox"/> | <p>MU2 Individual FBI Criminal Background Check Requirements: Ultimate equitable owners, executive officers, and other persons with control are required to authorize an FBI criminal background check (CBC) through NMLS. A criminal background increases the difficulty of making a favorable finding on an application. The Department shall not issue a license if the applicant or any of its MU2/Control Persons has been convicted of a felony and did not obtain a pardon or other remedy pursuant to O.C.G.A. Section 7-1-684.</p> <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), <u>you must schedule an appointment to be fingerprinted if new prints are required.</u></p> | NMLS |

| Complete | GA Money Transmitter License Addition or Modification of Executive Officers or Other Control Persons Amendment Items | Submitted via... |
|--------------------------|--|---|
| | <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</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> <p>An international investigative background report as authorized by O.C.G.A. § 7-1-689(f)(1)(C) shall be provided by any individual who has resided outside the United States at any time within ten (10) years prior to applying for a license.</p> | |
| <input type="checkbox"/> | <p>State Background Check Authorization: Individuals identified as control persons listed on the Company Form (MU1) are required to upload an executed original copy of the <i>Background Check Authorization Form</i> consenting to a criminal history record check on the proposed control persons.</p> <p>Click here to access the GA Background Authorization form.</p> <p>Note: This is separate from the NMLS federal background check for the submission of the Individual Form (MU2).</p> <p>This document should be named <i>[State Abbreviation] – BC Authorization</i>.</p> | <p>Upload in NMLS: under the Document Type State Background Check Authorization in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> |
| <input type="checkbox"/> | <p>Credit Report: \$15 per control person.</p> | <p>NMLS (Filing submission)</p> |
| <input type="checkbox"/> | <p>Credit Report: Ultimate equitable owners, executive officers, and other persons with control are required to authorize a credit report through NMLS. Such 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> <p>Note: An international investigative background report as authorized by O.C.G.A. § 7-1-689(f)(1)(C) shall be provided by any individual who has resided outside the United States at any time within ten (10) years prior to applying for a license.</p> | <p>NMLS</p> |
| <input type="checkbox"/> | <p>Credit Report Explanations: Any credit report filed with this Department containing tax liens, judgments, unpaid child support, bankruptcies, and/or charged off accounts will likely cause the processing of the application to be delayed or possibly cause the application to be denied. Outstanding derogatory credit issues or bankruptcies, which have not been discharged, will require satisfactory explanation.</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 Credit Report Explanations in the <i>Document Uploads</i> section of the Individual Form (MU2).</p> |

| Complete | GA Money Transmitter License Addition or Modification of Direct Owners/Indirect Owners Amendment Items | Submitted via... |
|--------------------------|---|--|
| <input type="checkbox"/> | <p>Addition or Modification of Direct or Indirect Owners: Submit an ACN for an addition or change in Direct or Indirect Owners listed in the Company Form (MU1) in NMLS. 30 days' notice must be provided for this change.</p> <p>Change in Control/Ownership: Each new control person that is a Direct or Indirect Owner of 10% or more must be separately identified and included in the Direct Owners and Executive Officers and Indirect Owners sections of the NMLS Form MU1.</p> | NMLS |
| <input type="checkbox"/> | <p>Passive Investor: An owner or potential owner of a licensee who claims to satisfy the passive investor definition in O.C.G.A. § 7-1-680 must provide to the Department acceptable documentation establishing that the person qualifies as a passive investor.</p> <p>Click here to download the Affidavit of Passive Investor – Licensee form.</p> <p>This document should be named <i>[(Name of Passive Investor) Affidavit of Passive Investor]</i>.</p> | <p>Upload in NMLS: under <u>Additional Requirements</u> in the <u>Document Uploads</u> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Change in Control: \$500</p> <p>The Change in Control/Ownership fee should be paid through NMLS with an Agency Fee Invoice and is NOT REFUNDABLE. The Agency Fee Invoice will be initiated by our Department at the time we begin our review of ACN in NMLS.</p> | NMLS (Agency Fee Invoice) |
| <input type="checkbox"/> | <p>FBI Criminal Background Check for MU2 Individual: \$36.25 per person.</p> | NMLS (Filing submission) |
| <input type="checkbox"/> | <p>MU2 Individual FBI Criminal Background Check Requirements: When added to the Company Form (MU1), new control persons/owners of 10% or more are required to authorize an FBI criminal background check (CBC) through NMLS. A criminal background increases the difficulty of making a favorable finding on an application. The Department shall not issue a license if the applicant or any of its MU2/Control Persons has been convicted of a felony and did not obtain a pardon or other remedy pursuant to O.C.G.A. Section 7-1-684.</p> <p>After authorizing an FBI criminal background check through the submission of the Company Form (MU1) and Individual Form (MU2), <u>you must schedule an appointment to be fingerprinted if new prints are required.</u></p> <p>See the Criminal Background Check section of the NMLS Resource Center for more information.</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> <p>An international investigative background report as authorized by O.C.G.A. § 7-1-689(f)(1)(C) shall be provided by any individual who has resided outside the United States at any time within ten (10) years prior to applying for a</p> | NMLS |

| Complete | GA Money Transmitter License Addition or Modification of Direct Owners/Indirect Owners Amendment Items | Submitted via... |
|--------------------------|--|--|
| | license. | |
| <input type="checkbox"/> | <p>State Background Check Authorization: Individuals identified as control persons listed on the Company Form (MU1) are required to upload an executed original copy of the <i>Background Check Authorization Form</i> consenting to a criminal history record check on the proposed control persons.</p> <p>Click here to access the GA Background Authorization form.</p> <p>Note: This is separate from the NMLS federal background check for the submission of the Individual Form (MU2).</p> <p>This document should be named <i>[State Abbreviation] – BC Authorization</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>Credit Report: \$15 per control person.</p> | <p>NMLS (Filing submission)</p> |
| <input type="checkbox"/> | <p>Credit Report: Ultimate equitable owners, executive officers, and other persons with control are required to authorize a credit report through NMLS. Such 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.</p> <p>Note: An international investigative background report as authorized by O.C.G.A. § 7-1-689(f)(1)(C) shall be provided by any individual who has resided outside the United States at any time within ten (10) years prior to applying for a license.</p> | <p>NMLS</p> |
| <input type="checkbox"/> | <p>Credit Report Explanations: Any credit report filed with this Department containing tax liens, judgments, unpaid child support, bankruptcies, and/or charged off accounts will likely cause the processing of the application to be delayed or possibly cause the application to be denied. Outstanding derogatory credit issues or bankruptcies, which have not been discharged, will require satisfactory explanation.</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>Description of the Transaction: For changes in ownership, applicants should submit a written statement giving details of the nature and scope of the proposed acquisition/change in ownership and the anticipating closing date must be submitted related to this change type.</p> <p>This document should be named <i>ACN - [State Abbreviation] – [Document Type]</i>.</p> | <p>Upload in NMLS under the Document Type <u>ACN Related Documents</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |

| Complete | GA Money Transmitter License Addition or Modification of Direct Owners/Indirect Owners Amendment Items | Submitted via... |
|--------------------------|--|--|
| <input type="checkbox"/> | <p>Organizational Chart/Ownership Chart: Submit a chart showing the total ownership structure <u>before and after</u> the proposed change is effective of:</p> <ul style="list-style-type: none"> • Direct Owners • Indirect Owners • Subsidiaries and Affiliates of the applicant/licensee <p>Note: Owners that satisfy the passive investor definition per O.C.G.A. § 7-1-680 must also be included on the chart, along with their current or proposed ownership percentage.</p> <p>These documents should be named <i>ACN - [State Abbreviation] – Pre-Change Organization Chart</i> and <i>ACN - [State Abbreviation] – Post-Change Organization Chart</i>.</p> | <p>Upload in NMLS: under <u>ACN Related Documents</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| <input type="checkbox"/> | <p>Signed Sale Authorization: A Signed and notarized copy of the form by both the acquiring and selling parties must be submitted related to this change type. Click to download the Signed Sale Authorization form</p> <p>Note: Both parties to the transaction MUST SIGN and form must be notarized.</p> <p>This document should be named <i>ACN – [Document Type]</i>.</p> | <p>Upload in NMLS: under the Document Type <u>ACN Related Documents</u> in the <i>Document Uploads</i> section of the Company Form (MU1).</p> |
| Complete | GA Money Transmitter License Addition or Modification of Affiliates/Subsidiaries Amendment Items | Submitted via... |
| <input type="checkbox"/> | <p>Addition or Modification of Affiliates/Subsidiaries: Submit an amendment for an addition or change in Affiliates/Subsidiaries within the Company Form (MU1) in NMLS.</p> | <p>NMLS</p> |
| Complete | GA Money Transmitter License Change of Disclosure Question(s) Amendment Items | Submitted via... |
| <input type="checkbox"/> | <p>Change of Disclosure Question(s): Submit an amendment for a change to Disclosure Question response(s) through the Company Form (MU1) in NMLS.</p> | <p>NMLS</p> |
| <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> | <p>Upload in NMLS in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).</p> |

| Complete | GA Money Transmitter 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 may 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 may also upload a document (PDF) related to the explanation.</p> <p>See the Company Disclosure Explanations Quick Guide for instructions.</p> | <p>NMLS</p> |