



## Company New Application Checklist Agency Requirements



### MAINE MONEY TRANSMITTER LICENSE

This document includes instructions for a company (corporation location) new application request. If you need to complete a new application for a branch location (authorized delegates are not considered a branch in NMLS) or individual; refer to the appropriate new application checklists.

#### Total License Costs

**Fees collected at the submission of the Company (MU1) Form: \$500.**

**Fees collected through a separate NMLS Invoice after license is applied for:** Registration fee of \$50 for each authorized delegate designated by a licensee, up to a maximum of \$2,500 for authorized delegates.

**Fees collected through NMLS ARE NOT REFUNDABLE.**

The checklist below provides instructions and requirements for information to be entered in NMLS, the documents that must be uploaded into NMLS, as well as the documents that must be sent outside NMLS.

For help with the NMLS application, see the [Company \(MU1\) Form Filing Quick Guide](#).

Agency specific requirements marked **attached** on the checklist below must be received with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Dept. of Professional & Financial Regulation  
Bureau of Consumer Credit Protection  
35 State House Station  
Augusta, ME 04333

For Overnight Delivery:

Dept. of Professional & Financial Regulation  
Bureau of Consumer Credit Protection  
76 Northern Avenue  
Gardiner, ME 04345

NMLS Company Unique ID Number: \_\_\_\_\_

Applicant Legal Name: \_\_\_\_\_

FILED IN NMLS	ATTACHED	NOT APPLICABLE	MAINE MONEY TRANSMITTER LICENSE
<input type="checkbox"/>	N/A	N/A	<p><b>Authorized Agents (Delegates) Locations:</b> Upon license approval, applicants are required to utilize the UAAR to upload a list of agents who are authorized to conduct money transmission business in the state of Maine on the Applicant’s behalf. Agent reporting must be completed through the UAAR on a quarterly basis, even if there are no changes to report.</p> <p>For more information, consult the <a href="#">NMLS Resource Center</a>. You must use the <a href="#">NMLS Uniform Authorized Agent Reporting (UAAR) functionality</a> to report your Authorized Agents <b>at least on a semi-annual basis</b>. (Note: NMLS requires reporting on a quarterly basis; therefore, you may receive notices/license items of UAAR reporting deficiencies if your Authorized Agent Reports are not submitted quarterly).</p> <p>A NMLS processing fee of twenty-five cents (\$0.25) for each active authorized agent/delegate location reported, after the first 100, through NMLS will be collected through NMLS annually. See the <a href="#">Uniform Authorized Agent Reporting Processing Fee Fact Sheet</a> for more information.</p> <p><b>Note:</b> Company owned locations should be included in the UAAR upload.</p>
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<p><b>Other Trade Name:</b> DBAs must be listed under the <i>Other Trade Names</i> section of the Company (MU1) Form. The Maine Bureau of Consumer Credit Protection does not limit the number of DBAs provided that all DBAs are listed on the surety bond or are covered through an alternative security device.</p> <p>Upload evidence that the Trade Name is registered with the Maine Secretary of State.</p> <p>Upload this document under the Document Type “Trade Name/Assumed Registration Certificates” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Resident/Registered Agent:</b> The <i>Resident/Registered Agent</i> section of the Company (MU1) Form must be completed with the information currently on record with the Maine Bureau of Consumer Credit Protection.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Bank Account:</b> Bank account information must be completed with company’s Letter/Line of Credit, Operating, and/or Trust Primary accounts in the <i>Bank Account</i> section of the Company (MU1) Form.</p>

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N/A	N/A	N/A	<b>Qualifying Individual:</b> <i>Qualifying Individual</i> section is not required and can be left blank on the Company (MU1) Form.
<input type="checkbox"/>	N/A	<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide an explanation for any “Yes” response(s). Upload a copy of any applicable orders or supporting documents in the <i>Disclosure Explanations</i> section of the Company (MU1) Form.
<input type="checkbox"/>	N/A	N/A	<b>Financial Statements:</b> Upload the most recent audited financial statements of the licensee, including balance sheet, statement of income, statement of stockholder’s equity and statement of cash flow for the preceding year, prepared by an independent certified public accountant. In addition, upload the most recent unaudited interim financial statements prepared for the licensee, dated no more than 120 days from the date of this application.  <b>NOTE:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statement Quick Guide</a> for instructions.
<input type="checkbox"/>	N/A	N/A	<b>Permissible Investments:</b> Upload a certification that the licensee’s permissible investments, at all times, possess a book or market value calculated in accordance with generally accepted accounting principles, of not less than the aggregate dollar amount of all outstanding payment instruments issued or sold by the licensee in the U.S.A.  Upload this document under the Document Type “Permissible Investments” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.
N/A	<input type="checkbox"/>	N/A	<b>Business Volume:</b> Send a statement including the total dollar amount of the licensee’s outstanding instruments and transmissions in Maine and in the U.S.A. a) as the date of the most recent audited financial statement, and b) as of the date of the interim financial statement. Also, provide the number and dollar amount of payment instruments sold/issued and money transmissions conducted by the licensee in Maine and the U.S.A. during the previous 12 month period.
<input type="checkbox"/>	N/A	N/A	<b>Business Plan:</b> Upload a business plan outlining marketing strategies, products, target markets, fee schedule and operating structure the applicant intends to employ.  Upload this document under the Document Type “Business Plan” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.

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<input type="checkbox"/>	N/A	N/A	<p><b>Certificate of Authority/Good Standing Certificate:</b> Upload a State-issued and approved document (typically by the Secretary of State's office), dated not more than 60 days prior to the filing of the application through NMLS that demonstrates authorization to do business.</p> <p>Upload this document under the Document Type "Certificate of Authority/Good Standing" in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Authorized Delegate Agreement:</b> Upload a copy of the authorized delegate agreement between the company and its authorized delegates.</p> <p>Upload this document under the Document Type "Document Samples" in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Document Samples:</b> Upload copies of documents used in the regular course of business in connection with certain license types as required by Maine (e.g. payment instruments, receipts for funds, etc.).</p> <p>Upload this document under the Document Type "Document Samples" in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Formation Document:</b> Upload a certified copy of State certified copy of the corporate charter or articles of incorporation (if a corporation), or the articles of organization and operating agreement (if a limited liability company), or the partnership agreement (if a partnership of any form.). Must include original formation document and all subsequent amendments thereto including a list of any name changes. Include bylaws and/or governing instruments if any other legal status.</p> <p>Upload this document under the Document Type "Formation Document" in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Management Chart:</b> Upload a Management chart displaying the applicant's directors, officers, and managers (individual name and title). Must also identify compliance reporting and internal audit structure.</p> <p>Upload this document under the Document Type "Management Chart" in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>

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<input type="checkbox"/>	N/A	N/A	<p><b>Organizational Chart/Description:</b> Upload a Chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> <li>• Direct Owners (total direct ownership percentage must equate to 100%)</li> <li>• Indirect Owners</li> <li>• Subsidiaries and Affiliates of the applicant/licensee</li> </ul> <p>Upload this document under the Document Type “Organization Chart/Description” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	<input type="checkbox"/>	N/A	<p><b>Surety Bond.</b> Upload and mail an original money transmitter bond in the amount of \$100,000 furnished by a surety company authorized to conduct business in Maine. The name of the principal insured on the bond must match exactly the Full Legal Name of applicant and must include the name(s) of all DBAs. <a href="#">Click here to access the form.</a></p> <p>When uploading this document, upload under the Document Type “Surety Bond” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>
<input type="checkbox"/>	N/A	N/A	<p><b>Trust Account Authorization:</b> Upload authorization allowing examination of trust accounts used for the purpose of holding funds belonging to others. May require multiple documents when more than one account exists. Upload each account authorization separately.</p> <p>Upload this document under the Document Type “Trust Account Authorization” in the <i>Document Uploads</i> section of the Company (MU1) Form. See the <a href="#">Document Upload Quick Guide</a> for formatting instructions, upload instructions and document descriptions and examples.</p>

Maine will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See the [License Status Review & Definitions](#) quick guide for instructions.

**WHO TO CONTACT** – Contact licensing staff by phone at 207-624-8527 or send your questions via e-mail to [Mark.E.Susi@maine.gov](mailto:Mark.E.Susi@maine.gov) for additional assistance.

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 THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.