



VT Money Transmitter Kiosk/ATM Registration (Branch) New Application Checklist

CHECKLIST SECTIONS

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Note: Do not use this application for authorized delegates of a licensed Money Transmitter. Authorized delegate locations are not considered Kiosk/ATM (Branch) Registrations in NMLS.

GENERAL INFORMATION

Who is required to have this registration?

Any location, including a limited station or mobile unit, owned and/or operated by a Money Transmitter Licensee or anyone that engages in the business of selling or issuing payment instruments to Vermont residents, selling or issuing stored value to Vermont residents, or receiving money or monetary value from Vermont residents for transmission to a location within or outside of the United States.

Note: Every Kiosk/ATM needs to have a designated Kiosk/ATM manager which in NMLS terms is called a Branch Manager.

See [8 V.S.A. Chapter 72](#), General Provisions; [8 V.S.A. Chapter 79, Money Services Act](#); and [8 V.S.A. 10302](#) for required consumer disclosure information at Kiosks.

Pre-Requisites for Registration Applications

- The applicant must hold a Vermont Money Transmitter License at its main corporate office.

Activities Authorized Under This Registration

This registration authorizes the following activities as defined by NMLS on the [Business Activities Definitions](#) chart:

- Electronic money transmitting
- Virtual currency exchanging and trading services

NOTE: *The Vermont Department of Financial Regulation does not issue an electronic or paper registration for this registration type. Approval in NMLS serves as the official record for authority to engage in activity at this location.*

Document Uploads

Documents that must be uploaded to the *Document Uploads* section of the Branch Form (MU3) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the registration.
- Do not upload the same documents multiple times.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (history of the old document will remain in NMLS).

Helpful Resources

- [Branch Form \(MU3\) Filing Quick Guide](#)
- [Document Upload Descriptions and Examples](#)

Agency Contact Information

Contact *Vermont Department of Financial Regulation* licensing staff by phone at (802) 828-3307 or send your questions via email to DFR.NMLS1@vermont.gov for additional assistance.

For U.S. Postal Service:

*Vermont Department of Financial Regulation
Banking Division
89 Main Street
Montpelier, VT 05620-3101*

For Overnight Delivery:

*Vermont Department of Financial Regulation
Banking Division
89 Main Street, 3rd Floor
Montpelier, VT 05602*

THE APPLICANT IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE REGISTRATION 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.

REGISTRATION FEES - Fees collected through NMLS are not REFUNDABLE or TRANSFERABLE.		
Complete	VT Money Transmitter Kiosk-ATM (Branch) Registration	Submitted via...
Note	VT Registration Fee: \$0 VT Application Fee: \$0 NMLS Initial Processing Fee: \$0	N/A

REQUIREMENTS COMPLETED IN NMLS		
Complete	VT Money Transmitter Kiosk-ATM (Branch) Registration	Submitted via...
<input type="checkbox"/>	Submission of Form MU3: Complete and submit Form MU3 in NMLS. This form serves as the application for the registration through NMLS.	NMLS
<input type="checkbox"/>	Kiosk/ATM Manager: A Kiosk/ATM Branch Manager must be designated for each registered Kiosk-ATM location. For purposes of this registration type only, the Branch Manager must be either the firm's "Qualifying Individual" as shown on Form MU1 or one of the "Direct Owners and Executive Officers" listed on Form MU1.	NMLS
<input type="checkbox"/>	Kiosk/ATM Branch Manager (MU2) Attestation: If necessary, amend the Individual Form (MU2) in NMLS. Note: The employer's name as it appears on the Company Form (MU1) must be entered in the Employment History or Other Business section of the Individual Form (MU2).	NMLS
Note	Credit Report: Kiosk/ATM Branch Managers are NOT required to authorize a credit report through NMLS.	N/A
Note	Kiosk/ATM Branch Managers are NOT required to authorize a FBI criminal background check (CBC) through NMLS.	N/A
<input type="checkbox"/>	Surety Bond: The bond requirement for a Vermont Money Transmitter is \$100,000.00, plus \$10,000.00 for each registered location and authorized delegate location, up to \$500,000.00. Submit a rider for the main office Vermont Money Transmitter Electronic Surety Bond increasing the bond amount by \$10,000 for each new registered location and authorized delegate location, up to \$500,000. 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	Electronic Surety Bond in NMLS on the Company Form (MU1)

	the ESB for NMLS Licensees page of the NMLS Resource Center for more information about the Electronic Surety Bond process.	
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REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS

Complete	VT Money Transmitter Kiosk-ATM (Branch) Registration	Submitted via...
<input type="checkbox"/>	<p>Affidavit of Kiosk/ATM Business: Please provide an affidavit of all business or services that will be offered at this Kiosk/ATM. The affidavit must be signed and dated by an authorized officer of the entity and notarized.</p>	<p>Upload in NMLS: under Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p>
<input type="checkbox"/>	<p>Kiosk/ATM Written Agreement: Upload a copy of any written agreement or contract with the main office.</p> <p>This document should be named <i>[Branch NMLS ID#] Branch Written Agreement</i>.</p>	<p>Upload in NMLS: under the Document Type <u>Branch Written Agreement</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p>
<input type="checkbox"/>	<p>Kiosk/ATM Disclosures: NOTE: Clear and legible picture(s) of the required disclosure listed below must be uploaded onto NMLS. Each Kiosk/ATM Terminal Owner must provide a prominent and conspicuous disclosure on or at the location of each Kiosk/ATM Terminal or on the first screen of each Terminal that can be clearly viewed by the cardholder using the Kiosk/ATM Terminal in as high a contrast or resolution as any other display or graphics on or near the Kiosk/ATM Terminal. The contents of such disclosure, at a minimum, must include the following information:</p> <ol style="list-style-type: none"> 1. Name, address, and telephone number of the Kiosk/ATM Terminal Owner; and 2. The days, times, and means by which a cardholder can contact the Kiosk/ATM Terminal Owner for consumer assistance. 3. The name, address, and contact phone number of the company that the consumer is doing business with must be clearly printed on the consumer’s receipt. 4. There must be a prominent screen on the Kiosk/ATM user interface that informs the consumer the name of the company with which they are doing business. <p>In addition, there must be a display on the screen of each Kiosk/ATM/BTM terminal at a point in the transaction process that permits the cardholder to</p>	<p>Upload in NMLS: under the Document Type <u>Additional Requirements</u> in the <i>Document Uploads</i> section of the Branch Form (MU3).</p>

	<p>cancel the transaction prior to completion (or by means of a sign placed on the Kiosk/ATM Terminal in a manner clearly visible to the cardholder if the Kiosk/ATM Terminal does not have a screen). The Kiosk/ATM Terminal Owner must provide:</p> <ol style="list-style-type: none"> 1. If applicable, a clear explanation that a surcharge is being imposed in connection with the cardholder's transaction by the Kiosk/ATM Terminal Owner and not the issuer of the card, and that the surcharge is an additional fee that will be deducted from the cardholder's account, in addition to any fee that may be imposed by the issuer of the card; 2. The amount of the surcharge that will be imposed in connection with the transaction; and 3. The method by which the cardholder may cancel the transaction to avoid imposition of the surcharge. <p>NOTE: Please upload clear and legible picture(s) of the required disclosure, as set out above.</p>	
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INDIVIDUAL (MU2) DOCUMENTS UPLOADED IN NMLS

No individual (MU2) documents are required to be uploaded into NMLS for this license/registration at this time.

REQUIREMENTS SUBMITTED OUTSIDE OF NMLS

No items are required to be submitted outside of NMLS for this license/registration at this time.