

533C.303 Application for license.

1. Applicants for a license under [this chapter](#) shall apply on a form prescribed by the superintendent. Each such form shall contain content as set forth by rule, regulation, instruction, or procedure of the superintendent and shall be changed or updated by the superintendent in accordance with applicable law in order to carry out the purposes of [this chapter](#) and maintain consistency with NMLS licensing standards and practices. The application shall state or contain, as applicable, the following:

a. The legal name and residential and business addresses of the applicant and any fictitious or trade name used by the applicant in conducting its business.

b. A list of any criminal convictions of the applicant and any material litigation in which the applicant has been involved in the ten-year period immediately preceding the submission of the application.

c. A description of any money transmission previously provided by the applicant and the money transmission that the applicant seeks to provide in this state.

d. A list of the applicant's proposed authorized delegates and the locations in this state where the applicant and its authorized delegates propose to engage in money transmission.

e. A list of other states in which the applicant is licensed to engage in money transmission and of any license revocations, suspensions, or other disciplinary action taken against the applicant in another state.

f. Information concerning any bankruptcy or receivership proceedings affecting the licensee or a person in control of a licensee.

g. A sample form of contract for authorized delegates.

h. A sample form of payment instrument or stored value.

i. The name and address of any federally insured depository financial institution through which the applicant plans to conduct money transmission.

j. Any other information the superintendent or NMLS reasonably requires with respect to the applicant.

2. If an applicant is a corporation, limited liability company, partnership, or other legal entity, the applicant shall also provide all of the following:

a. The date of the applicant's incorporation or formation and state or country of incorporation or formation.

b. If applicable, a certificate of good standing from the state or country in which the applicant is incorporated or formed.

c. A brief description of the structure or organization of the applicant, including any parents or subsidiaries of the applicant, and whether any parents or subsidiaries are publicly traded.

d. The legal name, any fictitious or trade name, all business and residential addresses, and the employment, in the ten-year period immediately preceding the submission of the application of each key individual and person in control of the applicant.

e. A list of any criminal convictions and material litigation in which a person in control of the applicant that is not an individual has been involved in the ten-year period immediately preceding the submission of the application.

f. A copy of audited financial statements for the most recent fiscal year and for the two-year period immediately preceding the submission of the application or, if determined to be acceptable to the superintendent, certified unaudited financial statements for the most recent fiscal year or other period acceptable to the superintendent.

g. A certified copy of the applicant's unaudited financial statements for the most recent fiscal quarter.

h. If the applicant is a publicly traded corporation, a copy of the most recent report filed with the United States securities and exchange commission under section 13 of the federal Securities Exchange Act of 1934, 15 U.S.C. §78m, as amended.

i. If the applicant is a wholly owned subsidiary of any of the following:

(1) A corporation publicly traded in the United States, a copy of audited financial statements for the parent corporation for the most recent fiscal year or a copy of the parent corporation's most recent report filed under section 13 of the federal Securities Exchange Act of 1934, 15 U.S.C. §78m, as amended.

(2) A corporation publicly traded outside the United States, a copy of similar documentation filed with the regulator of the parent corporation's domicile outside the United States.

j. The name and address of the applicant's registered agent in this state.

k. Any other information the superintendent reasonably requires with respect to the applicant.

3. A nonrefundable application fee of one thousand dollars and a license fee shall accompany an application for a license under [this chapter](#). The license fee shall be refunded if the application is denied. The license fee shall be the sum of five hundred dollars plus an additional ten dollars for each location in this state at which business is conducted through authorized delegates or employees of the licensee, but shall not exceed five thousand dollars. Fees for locations added after the initial application shall be submitted with the quarterly reports pursuant to [section 533C.601](#). If the licensee has no locations in this state at which business is conducted through authorized delegates or employees of the licensee, the license fee shall be set by the superintendent, but shall not exceed five thousand dollars. A license under [this chapter](#) expires on the next December 31 after its issuance. The initial license fee is considered an annual fee and the superintendent shall prorate the license fee, refunding any amount due to a partial license year. No refund of a license fee shall be made when a license is suspended, revoked, or surrendered.

4. A person who requests written confirmation from the superintendent that a license is not required shall submit a fee of one hundred dollars along with the written request.

[2003 Acts, ch 96, §12, 42; 2004 Acts, ch 1101, §78; 2005 Acts, ch 35, §31; 2023 Acts, ch 83, §12](#)

Referred to in [§533C.305, 533C.801](#)