



MARYLAND CONSUMER LOAN BRANCH APPLICATION CHECKLIST

LEGAL REQUIREMENTS:

[Maryland Code Annotated, Commercial Law § 12-301 et seq.](#) (Consumer Loan Law)

[Maryland Code Annotated, Financial Institutions § 11-201 et seq.](#) (Consumer Loan Licensing Provisions)

[COMAR 09.03.02 General Regulations](#)

[COMAR 09.03.10 Credit and Other Regulation](#)

APPLICATION PROCESS: This document includes instructions for a new consumer loan branch license request via the Office of the Commissioner of Financial Regulation (“Commissioner”) website at: <http://www.dllr.state.md.us/finance/industry/consumerlend.shtml>. If you need to complete a new application for a company location (principal executive office location) refer to the appropriate new application checklist.

Note: The company (principal executive office location) must submit a new application form (or be in an approved-status) prior to the submission of a new branch application.

Additionally, where a person makes a loan or transacts any business under the Maryland Consumer Loan Law a separate license is required for each location.

Please note that the Commissioner must receive (at the address below) the information marked “**Attached**” on the checklist within five (5) business days of the electronic submission of your application:

For U.S. Postal Service or Overnight Delivery

Maryland Commissioner of Financial Regulation

Attn: Licensing Unit

500 N Calvert Street, Suite 402

Baltimore, Maryland 21202

INCOMPLETE APPLICATION: If your application package is incomplete (including explanations and/or required documentation submitted in an incorrect format) sixty (60) days after the application filing, the Commissioner may terminate the processing of the application and will deem the incomplete application withdrawn by the applicant.

LICENSING FEES:

Initial License Branch Office (Investigation Fee NOT Included): \$1,700.00

Investigation Fee (non-refundable): \$100.00

License Renewal: \$1,700.00

Registration Number: _____

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	MARYLAND CONSUMER LOAN BRANCH APPLICATION CHECKLIST
<input type="checkbox"/>	<input type="checkbox"/>	<p>APPLICATION FEE: License fee paid by: Credit Card fee was paid on _____ [Date].</p> <p>Or</p> <p>Check was mailed with invoice on _____ [Date] to: Maryland Commissioner of Financial Regulation P.O. Box 17409 Baltimore, Maryland 21297-1409</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>TRADE NAME REGISTRATION CERTIFICATE: If the applicant will be operating under a name other than its legal name, attach a trade name registration certificate issued by the Maryland State Department of Assessments and Taxation.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND (\$12,000 per Consumer Loan Company):</p> <ul style="list-style-type: none">• This bond must be completed on the form posted on the Commissioner's website: http://www.dllr.state.md.us/finance/industry/consumerlend.shtml• The insured's name and address must match exactly the applicant's full legal name and address: and• The surety bond company must be licensed to conduct business in Maryland. <p>Note: Confirm the bond company is licensed by doing a quick search on the Maryland Insurance Administration Website: http://insurance.maryland.gov/Consumer/Pages/CompanySearchInstructions.aspx</p> <ul style="list-style-type: none">• The original surety bond must be submitted to the Office of the Commissioner of Financial Regulation and it will be maintained in the file.

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<input type="checkbox"/>	<input type="checkbox"/>	<p>EXPLANATION OF MARYLAND BUSINESS ACTIVITY: If applicant engaged in consumer loan business activity other than while licensed or exempt from licensing, attach a detailed explanation that includes:</p> <ul style="list-style-type: none"> a) Date(s) consumer loan activity was conducted; b) Name(s) of each consumer involved; c) Amount of payments received from each consumer; d) Copies of related consumer correspondence; e) Name of each creditor for whom consumer loan business was conducted; f) All locations where consumer loan activity was conducted; and g) All other relevant documentation.
<p>APPLICATION DISCLOSURE QUESTIONS EXPLAINED: If applicant answered “yes” to any disclosure questions on the electronic application.</p>		
<input type="checkbox"/>	<input type="checkbox"/>	<p>QUESTION 1: <i>Have YOU ever applied for and been denied a license issued by the Department of Labor, Licensing and Regulation or any other governmental unit of Maryland or any other state?</i></p> <p>For each denial, describe license type, identification of the unit that denied, date of the denial and reason(s) for the denial.</p> <p>“You” refer to any persons, including owners, partners, members, directors, officers and control persons, that are part of the registration, including any business entity. If a business entity is the owner, than the response must be from the persons that are part of that entity.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>QUESTION 2: <i>Have YOU ever been issued a license by the Commissioner?</i></p> <p>For each license, list license type, the name used, the license/registration number and term.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>QUESTION 3: <i>Will YOU be or are YOU now directly or indirectly paying or providing any form of compensation to any person other than a bona fide employee for referrals to the licensed business?</i></p> <p>Provide a written description of the relationship and any applicable supporting documentation.</p>

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<input type="checkbox"/>	<input type="checkbox"/>	<p>QUESTION 4: <i>Have there been any criminal, civil, or administrative actions initiated against YOU by any governmental agency, or individual in the past 12 months?</i></p> <p>Provide a written description, including but not limited to, the type of action, title and/or docket number associated with the action, identification of the initiating agency or party, the jurisdiction where the action was initiated, the current status of the action (pending, closed, etc.) and the outcome of the action, and any applicable supporting documentation.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>QUESTION 5: <i>Have YOU ever been convicted of or received probation before judgment for any criminal offense?</i></p> <p>Provide a written description and any applicable supporting legal documentation (including, but not limited to, the financial disposition, order(s) of expungement, and any other court documents. If documents are unavailable, provide a letter from the court stating that the documents are unavailable).</p>

WHOM TO CONTACT – Contact the Commissioner of Financial Regulation licensing staff by phone at 410-230-6155 or 888-784-0136 for further assistance regarding Maryland specific requirements.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH APPLICANT/LICENSEE IS APPLYING. THE SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.