



MARYLAND INSTALLMENT LOAN BRANCH APPLICATION CHECKLIST

LEGAL REQUIREMENTS:

[Maryland Code Annotated, Commercial Law § 12-103\(a\)\(3\) or \(c\)](#) (Interest and Usury)

[Maryland Code Annotated, Commercial Law § 12-901 et seq.](#) (Credit Grantor Law/Open-End Credit)

[Maryland Code Annotated, Commercial Law § 12-1001 et seq.](#) (Credit Grantor Law/Closed-End Credit)

[Maryland Code Annotated, Financial Institutions § 11-301 et seq.](#) (Installment Loans-Licensing Provisions)

APPLICATION PROCESS: This document includes instructions for a new collection agency branch license request via the Office of the Commissioner of Financial Regulation (“Commissioner”) website at: <http://www.dllr.state.md.us/finance/industry/installlend.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, if you have more than one location, you must submit a separate application 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filing, the Commissioner may terminate the processing of the application and will deem the incomplete application withdrawn by the applicant.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 INSTALLMENT LOAN BRANCH APPLICATION CHECKLIST
<input type="checkbox"/>	<input type="checkbox"/>	<p>APPLICATION FEE: Non-refundable license fee paid by:</p> <p>Credit Card fee was paid on _____ [Date].</p> <p>Or</p> <p>Check was mailed with invoice on _____ [Date] to:</p> <p>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, the name must be registered with the Maryland State Department of Assessments and Taxation.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>SURETY BOND (\$12,000 per Installment 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/installlend.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>MARYLAND BUSINESS ACTIVITY:</p> <p>1. Has applicant ever engaged in any installment loan business activity in Maryland? Yes ____ No ____</p> <p>If “Yes,” provide an explanation as noted in questions 2 and 3 below.</p> <p>2. If the answer to #1 is “Yes,” did applicant hold a Maryland Installment Loan License at the time loans or extensions of credit business activity was conducted? Yes ____ No ____</p> <p>If “Yes,” provide Maryland Registration No. _____</p> <p>3. If the answer to #2 is “No,” was applicant exempt from licensing during all of the time that loans or extension of credit business activity was conducted? Yes ____ No ____</p> <p>If “Yes,” provide an explanation of exemption claimed as instructed below.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>EXPLANATION OF EXEMPTION CLAIMED: If applicant’s response to question 3 above was “Yes,” provide:</p> <p>A detailed explanation of the basis for the exemption claimed (including the statutory and/or regulatory citation and any supporting documentation); and the date(s) on which installment loan business activity was conducted.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>EXPLANATION OF MARYLAND BUSINESS ACTIVITY: If applicant engaged in installment 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) installment 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 who installment loan business was conducted; f) All locations where installment loan business activity was conducted; and g) All other relevant documentation.

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APPLICATION DISCLOSURE QUESTIONS EXPLAINED: If applicant answered “yes” to any disclosure questions on the electronic application.		
<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>
<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.