



NC Commissioner of Banks  
Location: 316 W. Edenton Street, Raleigh, NC 27603  
Mail Address: 4309 Mail Service Center, Raleigh, NC 27699-4309  
Telephone: 919/733-3016 Fax: 919/733-6918 Internet: [www.nccob.org](http://www.nccob.org)

## Application for Money Transmitter License

### General Information and Instructions

This application is provided to apply for a money transmitter license pursuant to Article 16A of Chapter 53 of the North Carolina General Statutes, the Money Transmitters Act. Provide complete responses to all information requested. If a particular item does not apply, enter "N/A". When space allowed is insufficient, a separate page should be used. You should refer to the Money Transmitters Act in completing the application. A non-refundable investigation fee of \$500, together with the initial license fee of \$1,000 **made payable to: Department of Commerce/ Banking Commission** must accompany the application. In addition, if applicable, there is a \$10 fee per location within North Carolina at which a money transmission business is to be conducted by an applicant or an authorized delegate.

**Pre-filing meeting:** Prior to filing for a license, prospective applicants must schedule a pre-filing meeting with the Non-Depository Division money transmitter staff, by calling (919) 733-3016. **Failure to do so will result in the return of the application.**

**Before preparing an application:** Prospective applicants for a money transmitter license should become thoroughly familiar with the relevant sections of Article 16A of Chapter 53 of the North Carolina General Statutes before attempting to prepare an application.

**Net worth:** Please note that a licensee must have at all times a net worth of not less than \$100,000, plus an additional net worth of \$10,000 per location or authorized delegate location in this State. Applicants must submit audited financial statements with the application, including the balance sheet, statement of income or loss, statement of changes in shareholder equity, and statement of changes in financial position. Refer to G.S. §53-208.5(a), G.S. §53-208.7(b)(8) and G.S. §53-208.7(c)(4).

**Surety bond:** An application for a license must be accompanied by a surety bond as required by G.S. §53-208.8(a) or a deposit as required by G.S. §53-208.8(b).

**Mail the completed application and fees made payable to: Department of Commerce / Banking Commission**

North Carolina Office of the Commissioner of Banks  
4309 Mail Service Center  
Raleigh, NC 27699-4309

If you have questions about the preparation and filing of the application, call (919) 733-3016.



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## Application for Money Transmitter License

### To be completed by all applicants

1. Exact name of applicant:
- 1a. DBA, assumed name or trade name, if any:
2. Federal Employer Identification Number:
3. Principal address:  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail address: \_\_\_\_\_
4. Mailing address, if different:  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
5. Location of the applicant's business records:  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_
6. Name of principal contact person: \_\_\_\_\_ Title: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail address: \_\_\_\_\_
7. Applicant is a(n) (check appropriate classification):  
 Individual     Association     Corporation  
 Partnership     Joint Stock Association     Other:
8. Type of money transmission activity to be conducted (check all that apply):  
 Checks     Electronic Bill Payments     Drafts     Money Orders  
 Gift Certificates/Cards     Internet Online Payments     Traveler's Checks  
 Stored value     Domestic Money Transfers     Int'l Money Transfers  
 Other (explain): \_\_\_\_\_
9. Money transmission sales will be conducted through (check all that apply):  
 Company owned outlets     Independent authorized delegates  
 Online payment     Other (explain): \_\_\_\_\_
10. Identify all Internet web sites operated by the applicant:

**The following information must be attached to all applications:**

1. Litigation and criminal convictions: Has the applicant been involved in material civil litigation for the 10-year period prior to this application? If yes, please provide a detailed history on a separate sheet.
2. Have any owners, executive officers, key shareholders and/or supervisors of the applicant been involved in material civil litigation for the 10-year period prior to this application? If yes, please provide a detailed history on a separate sheet.
3. Have any owners, executive officers, key shareholders and/or supervisors of the applicant ever been convicted of a crime? If yes, please provide a detailed record of any criminal conviction on a separate sheet.
4. Has the applicant, any controlling person, key shareholder, executive officer, member and/or manager of the applicant been the subject of any enforcement proceeding by any agency of the State of North Carolina, or any other state or the federal government involving the revocation, suspension or probation of any business license? If yes, attach a full explanation on a separate sheet.
5. Has the applicant, any controlling person of the applicant, or any affiliate of the applicant ever had an application for a license to engage in money transmission activities denied in any jurisdiction? If yes, attach a full explanation on a separate sheet.
6. Is the applicant or any of its affiliates engaged in the money transmission business in any state? If yes, provide the following information: name of state, name and address of the agency issuing a license, name of licensee, type of license, and date licensed.
7. Provide a description of the activities conducted by the applicant and a history of operations.
8. Provide a description of the business activities in which the applicant seeks to be engaged in North Carolina.
9. Provide a list of the proposed physical locations of the applicant where North Carolina business will be conducted.
10. Provide a list of the names and business addresses of the applicant's proposed authorized delegates in North Carolina.
11. Provide a sample authorized delegate contract, if applicable. Refer to G.S. §53-208.19 for specific requirements.
12. Provide a sample form of payment instrument, if applicable (check, draft, money order, traveler's check, order for the transmission of money or monetary value). The payment instrument must bear the name and address or telephone number of the issuer clearly printed on the payment instrument.
13. Provide the name and address of clearing bank or banks.
14. Surety bond. Attach a duly executed surety bond as provided for in G.S. §53-208.8(a) or in lieu of a surety bond, a deposit as provide for in G.S. §53-208.8(b). The form NCMT-1(a) and form NCMT-1(b) are included in the licensing package or may be obtained from the Office of the Commissioner of Banks.

**If the applicant is a corporation, provide the following items and information:**

1. Date of incorporation and the state of incorporation:
2. A certificate of good standing from the state of incorporation.
3. A certificate of authority from the North Carolina Secretary of State to conduct business in this State.
4. A description of corporate structure, including identity of any parents and subsidiaries of the applicant and whether any are publicly traded on any stock exchange. Identify all key shareholders (owners of 10% or more of any voting class of an applicant's stock) and their percentage of ownership.
5. Provide the name, title, business and residence address, and employment history for the past five years of each executive officer, of the officers and managers who will be in charge of licensed activities, and of any key shareholders. Each individual must complete an Authorization to Release Information form that follows in the application.
6. Audited financial statements: Provide a copy of the applicant's most recent audited financial statement, including the balance sheet, statement of income or loss, statement of changes in shareholder equity, and statement of changes in financial position and, if available, the applicant's audited financial statements for the immediately preceding two-year period. If the applicant is a wholly owned subsidiary of another corporation, the applicant may submit either the parent corporation's consolidated audited financial statements for the current year and for the immediately preceding two-year period, or the parent corporation's Form 10K reports filed with the United States Securities and Exchange Commission for the prior three years, in lieu of the applicant's financial statements. If the applicant is a wholly owned subsidiary of a corporation having its principal place of business outside the United States, similar documentation filed with the parent corporation's non-United States regulator may be submitted.
7. Provide copies of all filings within the past year, if any, made with the United States Securities and Exchange Commission or with a similar regulator in a foreign country.

**If the applicant is not a corporation, provide the following items and information:**

1. The name, business and residence address, and employment history for the past five years, of each principal and all other persons who will be in charge of the applicant's licensed activities. Each individual must complete an Authorization to Release Information form that follows in the application.
2. Provide a personal financial statement for each of the above individuals.
3. The place and date of the applicant's registration or qualification to do business in North Carolina.
4. Provide a history of material civil litigation for a 10-year period prior to the date of the application and a record of any criminal conviction for each individual having an ownership interest in the applicant and each individual who exercises supervisory responsibility with respect to the applicant's activities.
5. Provide copies of the applicant's audited financial statements, including the balance sheet, statement of income or loss, and statement of changes in financial position, for the current year and, if available, for the immediately preceding two-year period.

**APPLICANT AGREEMENT AND CERTIFICATION**

Under the penalties of perjury, I affirm that I have examined this application and any accompanying information, and to the best of my knowledge and belief it is true, correct and complete. I understand that false statements made under oath in this application may result in the denial, suspension or revocation of a money transmitter license.

The applicant authorizes the Commissioner of Banks to conduct a financial and business responsibility background check, including but not limited to, the obtaining of credit bureau reports, and records and/or reports from any law enforcement or government agency as may be required to determine the general character and fitness of the applicant, or any of its members, officers, directors or principals to engage in the business of money transmission. Further the applicant, its members, officers, directors or principals hereby authorize the release of requested information necessary to facilitate the final determination of the applicant by the Commissioner of Banks. Applicant authorizes the Commissioner of Banks to disclose any information contained in or submitted in support of this application to any state or federal agency making a specific request therefor, provided that the requesting agency complies with the confidentiality requirement of G.S. §53-208.17(a). It is further understood and affirmed that any response to an inquiry made by the Commissioner of Banks, with respect to the applicant, or any of its members, officers, directors or principals, is provided solely as a matter of courtesy and that any person, organization or governmental entity providing such response shall not be liable for the content or use of such information except in the event of gross or willful negligence.

I/we am/are authorized to make and sign this statement on behalf of the applicant.

Date: \_\_\_\_\_ Name of applicant: \_\_\_\_\_  
By: \_\_\_\_\_  
Print name and title: \_\_\_\_\_

(SEAL) Attest: \_\_\_\_\_  
Print name and title: \_\_\_\_\_

**(For applicants operating as corporations)**

STATE OF \_\_\_\_\_ COUNTY

The undersigned notary for the said county and state certify that \_\_\_\_\_ personally came before me this day and acknowledged that he/she is the \_\_\_\_\_ of \_\_\_\_\_, a corporation, and that by authority duly given and that as the act of the corporation the foregoing application, agreement and certification were signed in its name by its \_\_\_\_\_, sealed with its corporate seal, and attested by its \_\_\_\_\_.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

(SEAL) \_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

**(For non-corporations)**

STATE OF \_\_\_\_\_ COUNTY

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

(SEAL) \_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

