



# State of Rhode Island Department of Business Regulation



DIVISION OF BANKING  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920  
Telephone (401) 462-9503 – Facsimile (401) 462-9532

## CHECK CASHING LICENSE APPLICATION

Dear Applicant:

Enclosed is the Check Cashing application package you requested. Please submit the completed application and a check in the amount of one hundred eighty dollars (\$180) made payable to the "General Treasurer, State of Rhode Island" for the required investigation fee. You may photocopy additional copies of the application package if necessary.

If a d/b/a will be used, a copy of the d/b/a or fictitious name certificate from the appropriate city, town, county, or state authority is required.

Please execute the enclosed Power of Attorney for each application unless exempt pursuant to R. I. Gen. Laws § 19-14-10, as amended. The fee is twenty-five dollars (\$25) per application.

The Bond or the Deposit in Lieu of Bond Agreement must be completed and returned with the application for any applicant that will, in connection with the cashing of checks in this state, accept a check (as defined in the statute) for collection with payment deferred.

**Do not publish the notice (Item 11 a (7)) or perform any actual construction /modification of the proposed check cashing facility (Item 11 a (10)) until notified by the Division of Banking.**

If the application is approved, an annual license fee of three hundred sixty dollars (\$360) shall be paid for the license being requested.

### Filing Note

**All information and documentation requested must be submitted concurrently. Pursuant to R. I. Gen. Laws § 19-14-8, if, within sixty (60) days of the initial filing of the application, the applicant has failed to provide the necessary factual data in order to complete the application, the Director or the Director's designee shall notice the applicant, by certified mail, that the application shall be considered in default and rejected if all necessary data for a completed application is not received within fourteen (14) days of said notice unless the application is withdrawn in writing.**

If you have any questions regarding the application or the bond, telephone the Licensing Examiner at (401) 462-9564.



**State of Rhode Island**  
**Department of Business Regulation**



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**APPLICATION FOR A LICENSE TO ENGAGE IN THE BUSINESS OF A  
CHECK CASHING ESTABLISHMENT**

Application is hereby made for a license under the provisions of R. I. Gen. Laws §§ 19-14-1 *et seq.* and 19-14.4-1 *et seq.*, as amended:

Application Contact: \_\_\_\_\_  
Name
Email Address

FEDERAL EMPLOYER IDENTIFICATION NUMBER \_\_\_\_\_

1. **Name of Applicant** \_\_\_\_\_  
**(Person's Name if Sole Proprietorship or Legal Entity Name)**

Street: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

2. **Name Under Which Business is to be Transacted (if other than the name in #1 above):**

\_\_\_\_\_  
 [Attach a D/B/A Form/Fictitious Name Statement from the appropriate City, Town, County or State authority]

3. **Main Office Address at which the Business will be conducted:**

Street: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

With respect to the location of the proposed facility, please submit a copy of the title certificate and current tax bill indicating ownership of the building or a lease or rental agreement that indicates a minimum term of three (3) years. Provide a floor plan that indicates the dimensions and total square footage of the proposed location.

The license applied for will be issued in the name provided in #2 above for business to be conducted at the address provided in #3 above. **Annual report forms as well as other mail will be sent to the main office address (#3 above).** It is the obligation of the licensee to ensure that deadlines for annual reports are met, and that local managers forward all such correspondence to the official responsible for completing and filing such forms in a timely manner.

4. **Branch locations:**

Will the applicant be engaged in the business for which the license is being requested at any location(s) other than the main office location listed in item 3 above?

YES \_\_\_\_\_ NO \_\_\_\_\_

If YES, the applicant must complete and file an application for a branch certificate for each location from which it intends to be engaged in the business for which the license is being requested.

5. Other Business:

Does the applicant propose to engage in any other business activity at the location for which the license is being requested (Other business activity shall include, but is not limited to, the sale of food stamps, the sale of money orders, the sale of bridge tokens, and the sale of postage stamps/envelopes)?

YES \_\_\_\_\_ NO \_\_\_\_\_

Check YES only if in addition to the business of cashing checks subject to the Rhode Island Division of Banking authority under Title 19, the applicant will be engaged in any other business activity at the location for which a Rhode Island license is being requested. If YES, applicant must provide the following information:

- a. Business Name (if different) and a description of the other business activity;
- b. The names of the principals associated with the other business activity being requested their relationship to applicant and their active participation in managing either business; and
- c. The relationship, if any, between applicant and the other business such as financial arrangements, sharing of common floor space, sharing of equipment, common entrance, common signage, referrals, etc.

**No such other business activity shall be conducted at any location for a which a Rhode Island license may be issued, until authorized in writing by the Director of Business Regulation or the Director's designee pursuant to R. I. Gen. Laws § 19-14-24.**

6a. **Name (complete first name), residence address and date of birth of the manager or person designated to operate the licensed business:**

Name: \_\_\_\_\_  
Street: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_

The individual named in 6a above must have at least **five (5) years of experience in the type of business for which a license is being sought, including**, without limitation, employment, supervision, or independent work experience. Experience for a period less than five (5) years will be considered in individual circumstances depending upon such factors as the individual's educational experience, the complexity of transactions in relation to the type of license sought by the application and the level of supervision and oversight over the individual by a person having at least five (5) years of qualified experience. Attach a resume and employment history of the above including the names and addresses of present and former employers. The **employment history** must include the **number, complexity and types of transactions handled** in relation to the type of license sought by the application.

6b. Name, residence address, date of birth, and resume of at least one person, other than the manager, who will assist the manager in the business under this license.

Name: \_\_\_\_\_  
Street: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_

To enable the Division to determine whether the applicant will operate the business honestly and in accordance with the standards established in Title 19, Chapter 14, a criminal background check will be performed on the individuals named in 6a and 6b above. All information received as the result of this criminal background check will not be open to public inspection at anytime. The individuals named in 6a and 6b above shall file **a signed and completed authorization for background check (2 page form enclosed)** along with the submission of this application.

7. **Form of organization (Check only one):**

\_\_\_\_\_ Sole Proprietorship      \_\_\_\_\_ Limited Partnership      \_\_\_\_\_ Association  
\_\_\_\_\_ Limited Liability Company      \_\_\_\_\_ Corporation  
\_\_\_\_\_ General Partnership      \_\_\_\_\_ Other (explain) \_\_\_\_\_

State in which business is organized: \_\_\_\_\_

8. **Provide the name address and telephone number of the attorney, other than the manager or an official of the applicant, or company in Rhode Island who will accept service of process pursuant to R. I. Gen. Laws § 19-14-10:**

Name: \_\_\_\_\_  
Street: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_

9. **Is applicant licensed in any other state?** YES \_\_\_\_\_ NO \_\_\_\_\_

If **YES**, complete Part I and forward to the other state(s) for completion of Part II, of the enclosed **Certification by Licensing Agency/Supervisory Board** form along with a stamped envelope addressed to the Rhode Island Division of Banking with each form. Attach a schedule listing the name and address of the licensing authority for each state where the applicant is authorized to do business.

10. **History of Applicant:**

Respond **YES** or **NO** in the space provided and attach a signed explanation for all affirmative responses on a separate sheet for questions a through e below.

**Has applicant ever:**

- a. Made application for a financial license in this state or any other state that was denied, refused or withdrawn, or had a financial license suspended, revoked or cancelled?  
YES \_\_\_\_\_ NO \_\_\_\_\_
- b. Been enjoined or restrained by order of any court from continuing any conduct or practice in connection with the type of activity governed by the license held by the applicant?  
YES \_\_\_\_\_ NO \_\_\_\_\_
- c. Adversely been the subject of or named in any order issued by any court, official or agency of any state or other authority engaged in regulating the business activity governed by the license held by the applicant?  
YES \_\_\_\_\_ NO \_\_\_\_\_
- d. Been the subject of any bankruptcy, receivership, or insolvency proceedings?  
YES \_\_\_\_\_ NO \_\_\_\_\_
- e. For any violation of law other than a motor vehicle violation been (check all that apply)?  
Arrested YES \_\_\_\_\_ NO \_\_\_\_\_      Prosecuted YES \_\_\_\_\_ NO \_\_\_\_\_  
Indicted YES \_\_\_\_\_ NO \_\_\_\_\_      Convicted YES \_\_\_\_\_ NO \_\_\_\_\_

**11. Enclose the following:**

**a. All Applicants**

- (1) A financial statement of applicant person or entity dated **not more than sixty (60) days** prior to the date of application showing assets and liabilities and positive net worth, prepared in accordance with generally accepted accounting principles and signed by the applicant. Each licensee must maintain positive net worth and minimum liquid assets of ten thousand dollars (\$10,000).

If applicant is a new business, applicant must also provide three (3) year prospective statements of condition and statements of income and expenses prepared in accordance with generally accepted accounting principles.

- (2) A business plan dated not more than one hundred and eighty (180) days prior to the date of application that addresses the following:
  - i. Description of the primary market area;
  - ii. The projected customer base;
  - iii. The days and hours of operation,
  - iv. Types of services to be offered including such special services as fluency in languages other than English;
  - v. Demographics of the area including population density;
  - vi. Any proposed economic development of the area; and
  - vii. Specific marketing targets if any.

11. a. **All Applicants (continued):**

(3) An investigation fee of \$180.

(4) An insurance policy:

- i. Protection against theft, burglary, robbery and forgery in an amount which shall in no event be less than ten thousand dollars (\$10,000) nor more than one hundred thousand dollars (\$100,000). The required amounts shall bear a relationship to the liquid assets on hand at the licensed location; and
- ii. An endorsement to require prior notification to the Division of Banking for cancellation to be effective.

(5) Will the applicant accept a check for collection with payment deferred?

YES \_\_\_\_\_ NO \_\_\_\_\_

If **YES**, the applicant must post a surety bond on the form provided or deposit securities in the amount of \$50,000 and if the applicant shall have more than one location the bond or securities shall increase \$5,000 for each such location up to a maximum of \$150,000.

**NOTE: Any bond executed pursuant to this application shall be retained by the Division of Banking, after the surrender or revocation of the applicable license, the termination of the business which requires bonding under the General Laws of Rhode Island, or the cancellation of said bond, for a period of time sufficient to exhaust the statute of limitations for causes of action related to the licensed activities of the applicant.**

(6) A Power of Attorney, pursuant to R. I. Gen. Laws §19-14-10, on the form provided naming the attorney for the service of process as shown on question number 8 and a \$25 filing fee. *(corporations that have complied with the provisions of Chapter 1.1 of Title 7, and limited partnerships or limited liability companies that have complied with the provisions of Chapters 13 and 16, respectively, of Title 7, of the Rhode Island General Laws are exempt from the power of attorney filing.)*

(7) Applicant shall provide evidence to the Division that a notice of the application, in the form attached to this application, has been published in a newspaper of general circulation in the State of Rhode Island, along with the dates on which the notice was published.

(8) Applicant shall submit a statement which describes the geographical community in which the applicant will conduct the licensed business and which demonstrates the need for the establishment of a check cashing business at the location specified in the application. This statement must include the effect that granting the license will have on the financial stability of the other check cashing businesses that may be serving the market area of the proposed location and must describe how the proposed licensee will promote the convenience and advantage of the community in which the business is to be conducted.

11. a. **All Applicants (continued):**

- (9) Provide a description of the measures taken to provide for the safety and security of customers and employees and to protect them from robbery or other criminal activities, including but not limited to the installation of bullet proof glass, alarms with direct lines to police or a security company, vaults, steel partitions/enclosures and camera surveillance. **Copies of contractor or building inspector certification attesting to the applicant's facility compliance with UL Level II requirements must accompany the application.**
- (10) Submit a copy of the applicant's written policy and affirmative program to ensure compliance with state and federal anti-money laundering statutes. The anti-money laundering compliance program must be in writing and must be reasonably designed to prevent the money services business from being used to facilitate money laundering and the financing of terrorism. At a minimum, the program must:
- Incorporate policies, procedures and internal controls reasonably designed to assure compliance with the Bank Secrecy Act including:
    - Verifying customer identification
    - Filing reports
    - Detecting suspicious activity
    - Creating and retaining records; and
    - Responding to law enforcement requests
  - Designate a compliance officer to assure day-to-day compliance with the program. The responsibilities of such person include assuring that:
    - The business properly files reports and creates and retains records;
    - The compliance program is updated as necessary to reflect current requirements and related guidance issued by the Department of Treasury; and
    - The business provides appropriate training and education.
  - Provide for ongoing training of appropriate personnel concerning their responsibilities under the program, including training in the detection of suspicious transactions.
  - Provide for an independent review to monitor and maintain an adequate program.
    - The scope and frequency of the review should be commensurate with the risk of the financial services provided by the money services business. Such review may be conducted by an officer or employee of the MSB so long as the reviewer is not the person designated as the compliance officer.
- In addition, 31 CFR 103.125(b) provides that compliance programs should be commensurate with the risks posed by the location and size of, and the nature and volume of financial services provided by, the money services business.
- (11) Provide a schedule of proposed check cashing fees which identifies the proposed fees by type of check.
- (12) Provide a list with street addresses of other check cashing businesses operating within the geographical community.
- (13) A description of the activities conducted by the applicant and history of operations.
- (14) A description and a location of the business activities in which the applicant seeks to be engaged in this state.

11. b. **Corporate and Limited Liability Company Applicants:**

- (1) Name, title, business address, and name of other business or occupation of all officers, directors and/or members along with a signed and completed (complete first name) authorization for background check **(2 page form enclosed)** for each officer, director and/or member. Each director, principal officer and/ or member shall provide a financial statement which is dated not more than sixty (60) days prior to the application date, showing assets and liabilities and positive net worth. The financial statement must be prepared in accordance with generally accepted accounting principles and will be treated as confidential information that is not open public inspection at anytime.
- (2) The names of all owners/members holding ten percent (10%) or more interest in the applicant. Include residence and business address, **date of birth** and name of other business or occupation **along with a signed and completed authorization for background check (2 page form enclosed) for each natural person ten percent (10%) owner/member.** Provide a financial statement signed by each owner/member holding ten percent (10%) or more interest in the applicant, which is dated **not more than sixty (60) days** prior to the application date, showing assets and liabilities and positive net worth.
- (3) A certified copy of the corporate charter or articles of incorporation, if a corporation, or articles of organization, if a limited liability company.
- (4) A certified copy of the corporate by-laws, if a corporation, or the operating agreement, if a limited liability company.
- (5) A description of the corporate business structure of the applicant, including the identity of any parent or subsidiary of the applicant, and the disclosure of whether any parent or subsidiary is publicly traded on any stock exchange.
- (6) A certified copy of the resolution of the board of directors which authorizes the filing of this application. The officers/persons who sign this application **must** be named in the resolution. Limited liability companies must provide a substantially similar resolution.
- (7) Non-Rhode Island applicants must provide a Certificate of Authority, if a corporation, or a Certificate of Registration, if a limited liability company, issued by the Rhode Island Secretary of State. A Certificate of Good Standing issued by the Rhode Island Secretary of State may be substituted for an existing Certificate of Authority or Certificate of Registration.

11. c. **Partnership and Association Applicants:**

- (1) Name, residence and business address, **date of birth** and name of other business or occupation of each partner **along with a signed and completed authorization for background check (2 page form enclosed) for each partner.** Designate the percentage of their interest in the partnership and whether the partner is a limited or general partner.
- (2) A signed financial statement, **dated not more than sixty (60) days prior to the application date,** for each partner, showing assets and liabilities and positive net worth.
- (3) A certified copy of the Articles of Partnership or Association.

11. c. **Partnership and Association Applicants (continued)**

- (4) A certified copy of the resolution of the partners which names the officers/persons authorized to file and sign this application.
- (5) Limited Partnerships must provide a Certificate of Limited Partnership from the Rhode Island Secretary of State.
- (6) General Partnerships must provide a Certificate of General Partnership from the City or Town in which they are registered.

12. **AS A CONDITION OF LICENSING APPLICANT AGREES TO THE FOLLOWING:**

- a. To inform the Division of Banking **prior to** any changes (changes reported on the annual report do not constitute proper notification) relative to:
  - (1) Location of its main or branch offices;
  - (2) Location of its records;
  - (3) Manager of licensed or branch office;
  - (4) Ownership of the business;
  - (5) Name or d/b/a of applicant;
  - (6) The bond of the applicant; and
  - (7) Responses to questions 5, 6a, 6b, 7, 8, 10, and non-financial information contained in question 11.
- b. That it has obtained and reviewed copies of all applicable state and federal regulations and statutes governing the proposed business activity. Copies of the relevant regulations and statutes may be obtained from the following agencies:

**Rhode Island Statutes** - LexisNexis  
Mathew Bender & Co., Inc.  
1275 Broadway  
Albany, NY 12204-2694  
1-800-562-1197  
[www.lexisnexis.com/bookstore](http://www.lexisnexis.com/bookstore) or  
[www.ri.gov](http://www.ri.gov)

**Rhode Island Regulations** - Division of Banking  
(401) 462-9503  
[www.dbr.state.ri.us](http://www.dbr.state.ri.us)

**Federal Regulations  
(Currency Transactions)** - Department of the Treasury  
380 Westminister Mall  
P.O. Box 6706  
Providence, RI 02903  
(401) 528-4890

- c. That there is no statutory provision for an "inactive" license. Any licensee whose license has not been surrendered or revoked shall be subject to all provisions of statute and regulations which are applicable to a licensee.
- d. That it shall timely comply with all statutory reporting filing requirements and that all examination and filing fees will be paid.
- e. That any written or oral advertisement or representation disseminated primarily in this state shall disclose the type of license held.

**Filing Note**

*All information and documentation requested must be submitted concurrently. Pursuant to R. I. Gen. Laws §19-14-8, if, within sixty (60) days of the initial filing of the application, the applicant has failed to provide the necessary factual data in order to complete the application, the Director or the Director's designee shall notice the applicant, by certified mail, that the application shall be considered in default and rejected if all necessary data for a completed application is not received within fourteen (14) days of said notice unless the application is withdrawn in writing.*

**The applicant, in signing this application, affirms under oath that the responses in the application and all documents appended thereto are true and accurate.**

THE APPLICANT IS SIGNING FOR AN ENTITY THAT IS A: **(Check only one)**

\_\_\_\_\_ Sole Proprietorship      \_\_\_\_\_ Limited Partnership  
\_\_\_\_\_ Association              \_\_\_\_\_ Limited Liability Company      \_\_\_\_\_ Corporation  
\_\_\_\_\_ General Partnership      \_\_\_\_\_ Other (explain) \_\_\_\_\_

Signed at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
(City, State)

by: \_\_\_\_\_ by: \_\_\_\_\_ by: \_\_\_\_\_  
Name (Type or Print)      Name (Type or Print)      Name (Type or Print)

\_\_\_\_\_  
Signature                      Signature                      Signature

\_\_\_\_\_  
Title                              Title                              Title

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Notary Seal                      \_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_, 20\_\_\_\_



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**CHECK CASHING**

**CONSUMER COMMUNICATION CONTACT FORM**

(R. I. Gen. Laws §§19-14, 19-14.1, 19-14.2, 19-14.3, 19-14.4)

**THIS FORM MUST BE PROPERLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE LICENSEE.**  
 This Division receives communications from consumers from time to time that require contact with a licensee. So we may promptly contact the person in your company with responsibility for resolving consumer inquiries or complaints, please provide the following:

1. License Number(s) \_\_\_\_\_
2. Name of Licensee \_\_\_\_\_
3. Main Office Location \_\_\_\_\_
4. Hours of Operation  
 Main Office \_\_\_\_\_  
 Branch Office \_\_\_\_\_
5. Contact Person \_\_\_\_\_  
 Title \_\_\_\_\_  
 Address \_\_\_\_\_  
 Phone Number \_\_\_\_\_  
 E-mail Address \_\_\_\_\_

**(Please provide toll-free number if available)**

Authorized Representative \_\_\_\_\_  
**(Type or clearly print name)**

Signature \_\_\_\_\_  
 Title \_\_\_\_\_  
 Date \_\_\_\_\_



**State of Rhode Island**  
**Department of Business Regulation**



**POWER OF ATTORNEY**

**\$25 FILING FEE REQUIRED**

Know All Men by these Presents

That I \_\_\_\_\_ of the City of \_\_\_\_\_ in the County of \_\_\_\_\_ and the State of \_\_\_\_\_ having applied to be licensed by the Division of Banking of the Department of Business Regulation in the State of Rhode Island and Providence Plantations as provided by Title 19 Chapter 14, as amended, of the General Laws of Rhode Island as amended, do hereby make, constitute and appoint \_\_\_\_\_ of \_\_\_\_\_ in the City of \_\_\_\_\_ **in the State of Rhode Island** my true and lawful attorney in the state of Rhode Island upon whom all lawful process in any action or proceeding against me may be served in like manner with the same legal force and effect as if I had been lawfully served with said process therein as provided by the laws of the State of Rhode Island; and said \_\_\_\_\_ as such attorney, is hereby authorized and empowered as my said agent to receive and accept service of any process, writ, summons or order whereby any suit, action, or proceeding shall be commenced against me which is served on \_\_\_\_\_ shall have the same legal force and effect as if served on me with the State of Rhode Island.

The authority given in this appointment shall continue in force so long as any liability to any resident of this state remains unsatisfied.

In Witness Whereof I have hereunto set my hand and seal on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

In the presence of \_\_\_\_\_

Signature

1. WITNESS \_\_\_\_\_

2. WITNESS \_\_\_\_\_

State of \_\_\_\_\_

County of \_\_\_\_\_

At \_\_\_\_\_ in said County, on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, before me personally appeared \_\_\_\_\_ and acknowledged the foreign instrument, by him sealed and subscribed, to be his free act and deed.

Before Me \_\_\_\_\_  
(Notary Public)

NOTARY  
SEAL

My Commission expires \_\_\_\_\_

**Any applicant which is a corporation that has complied with the provisions of Chapter 1.1 of Title 7, and any applicant which is a limited partnership or limited liability company and has complied with the provisions of Chapters 13 and 16, respectively, of Title 7, is exempt from the submission of this Power of Attorney.**



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**AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE**

Company Name \_\_\_\_\_  
Street Address \_\_\_\_\_  
City, State, Zip Code \_\_\_\_\_

I, \_\_\_\_\_,  
(Type or Print Full Name and Title)

of \_\_\_\_\_,  
(Type or Print Residence Address, City, State, Zip Code)

having a date of birth of \_\_\_\_\_ and social security number of \_\_\_\_\_ hereby voluntarily direct and authorize the Division of Banking of the Department of Business Regulation to utilize the above information as part of its evaluation of my general character and financial condition. The information may be used for purposes of obtaining a credit report on me and/or may be shared with the Bureau of Criminal Identification of the Department of the Attorney General for the State of Rhode Island to make available to the Department of Business Regulation any criminal record or other disposition that the Bureau of Criminal Identification has on file in reference to me.

I hereby waive and release any and all manner of actions, cause of actions, and demands of every kind, nature and description, arising from any release of criminal records and requests there from, whatsoever against the State of Rhode Island, the Bureau of Criminal Identification, the Attorney General, the Department of Business Regulation, the employees of the Attorney General's Office and the employees and officials of the Department of Business Regulation in both law and equity which I may now have or in the future may have.

*Upon submission of an application for licensure or a change in a licensee's officers, directors, manager or principal owner as defined in R. I. Gen. Laws § 19-14-1(10), each such officer, director, manager or principal owner must provide a signed response to the questions on Page 2 of 2. An affirmative response to any question requires a signed explanation. (Additional copies of this form may be reproduced as needed.)*

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Company Name \_\_\_\_\_

Individual's Name \_\_\_\_\_  
(Type or Print)

Has the director, officer, manager or principal stockholder or any organization in which said person served as a director, officer, manager, or a principal stockholder ever:

1. Made application for a financial license in this state or any other state that was denied, refused or withdrawn, or had a financial license suspended, revoked or canceled?

YES \_\_\_\_\_ NO \_\_\_\_\_

2. Been enjoined or restrained by order of any court from continuing any conduct or practice in connection with the type of activity for which a license is being requested?

YES \_\_\_\_\_ NO \_\_\_\_\_

3. Adversely been the subject of or named in any order issued by any court, official or agency of any state or other authority engaged in regulating the business activity for which a license is being requested?

YES \_\_\_\_\_ NO \_\_\_\_\_

4. Been the subject of any bankruptcy, receivership, or insolvency proceedings?

YES \_\_\_\_\_ NO \_\_\_\_\_

5. For any violation of law other than a motor vehicle violation been (check all that apply):

Arrested YES \_\_\_\_\_ NO \_\_\_\_\_ Prosecuted YES \_\_\_\_\_ NO \_\_\_\_\_

Indicted YES \_\_\_\_\_ NO \_\_\_\_\_ Convicted YES \_\_\_\_\_ NO \_\_\_\_\_

6. Attach copy of a Photo ID (i.e. Valid Drivers License or ID Card.)

7. Manager's must also attach a resume that details the individual's work experience for a minimum of five (5) years immediately preceding this filing, educational background, and designations achieved.

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The undersigned certifies that the above responses are true and accurate to the best of my knowledge and belief.

Full Name (Type or Print) \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Notary Public \_\_\_\_\_

Notary Seal

My Commission Expires \_\_\_\_\_, 20 \_\_\_\_\_



# State of Rhode Island

## Department of Business Regulation



**1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920  
Telephone (401) 462-9503 Facsimile (401) 462-9532**

### CERTIFICATION BY LICENSING AGENCY / SUPERVISORY BOARD

#### I - APPLICANT SECTION

Applicant must complete the Applicant Section of this form and forward the entire form (front and back) to the agency / board of each state where it is currently licensed or certified.

1. Applicant's name as it will appear on the License in Rhode Island:	2. Actual name of applicant:
3. Applicant's proposed address and telephone number for the Rhode Island license (include Street, City, Zip Code):	4. Applicant's main address and telephone number (include Street, City, Zip Code):
5. Applicant's Federal Employer Identification Number (FEIN):	6. Type of ownership: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship
7. Name of manager for proposed Rhode Island licensed office:	8. Type of license for which application is being filed:
9. Name of principal owners (Holders of 10% or more of voting stock): _____ _____ _____	

10. Information specific to each state where applicant is currently licensed:

A. Applicant's name in that state:	B. Assumed name or name under which Applicant did or is doing business in that state:
C. Address in that state, if applicable (include Street, City, Zip Code):	D. Issue and expiration date of license, certificate of registration or permit to do business: Issue Date: _____ Expiration Date: _____
E. Type and number of license / registration held in that state: License Type: _____ License Number: _____	

The undersigned hereby authorize the licensing/supervisory agency for the state of \_\_\_\_\_ to furnish the State of

(State Providing Information)

Rhode Island Department of Business Regulation, Division of Banking, the information requested in Section II of this form.

Name (please print or type): \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## II - LICENSING / SUPERVISORY AGENCY SECTION

Please return this completed form to the address at the bottom of this page. Enter N/A in areas not applicable. The Rhode Island Division of Banking will accept other forms of certification provided that all applicable information requested on this form is contained in the Certification. If the type of license in question is issued by a different agency in your state, please forward this inquiry to that agency.

<p>1. Is the Information in Question 10 of Section I accurate?</p> <p style="text-align: center;">_____ Yes _____ No</p> <p>If no, please print accurate information here:</p>	<p>2. Current Status of License \ Registration:</p> <p style="text-align: center;">_____ Active _____ Lapsed _____ Other (please explain here)</p>
<p>3. What kind of records, if any, must the company maintain in your state?</p>	

### Disciplinary Actions

<p>A. Have there been any complaints filed against the aforementioned company in the past three (3) years? _____ No _____ Yes</p> <p>If yes, please summarize the complaint and describe the resolution. # Filed _____ # Outstanding _____ Additional sheets may be used if necessary.</p>
<p>B. Have there been any formal sanctions imposed against the aforementioned company as a matter of public record indicating but not limited to fine, reprimand, probation, censure, revocation, suspension, or restriction? _____ No _____ Yes</p> <p>If yes, attach a copy of the disciplinary action</p>
<p>C. The Division of Banking would appreciate additional comments regarding matters which are not a public record.</p>

I certify that the information contained in Section II herein or attached is true and correct according to the official records of this State.

Print Name	Title
Signature	Date
Agency / Board	Address (Street, City, Zip Code)
Telephone Number	

**RETURN FORM TO:**

STATE OF RHODE ISLAND  
DEPARTMENT OF BUSINESS REGULATION  
DIVISION OF BANKING  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920

**TO BE PUBLISHED IN A LOCAL NEWSPAPER**

**SAMPLE NOTICE**

**CHECK CASHING**

Note: Applicant must fill in blanks with the information requested.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF BUSINESS REGULATION  
DIVISION OF BANKING  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920**

**APPLICATION FOR A LICENSE TO CONDUCT THE BUSINESS OF  
CHECK CASHING**

Application has been made by \_\_\_\_\_  
(Insert name)

\_\_\_\_\_  
(Insert address of applicant)

to the Department of Business Regulation, Division of Banking, for the issuance of a license to conduct the business of check cashing at the location indicated below:

\_\_\_\_\_  
Any person wishing to comment or object to the issuance of said license should file his or her written comment or objection with the Division of Banking within ten (10) business days of the date of the publication of this notice. The Director of Business Regulation will consider all comments or objections received within said ten (10) day period when rendering a decision on the application.



**State of Rhode Island  
Department of Business Regulation**



**DIVISION OF BANKING**  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920

**CHECK CASHING BOND**

**Bond Number** \_\_\_\_\_

WHEREAS application has been made to the Director of Business Regulation of the State of Rhode Island and Providence Plantations by

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP CODE: \_\_\_\_\_

Note: If individual, give full name and address, or if partnership, of each partner.  
If corporation, give full title and state where incorporated. Give trade name, wherever used.

Hereinafter referred to as "applicant" or "obligor", for a license to conduct, in the State of Rhode Island, the business of cashing checks as provided for by Title 19, Chapters 14 and 14.4 of the General Laws of Rhode Island 1956, as amended.

WHEREAS said applicant is required to execute a bond to said State of Rhode Island in the penal sum of Fifty Thousand Dollars (\$50,000) plus an additional sum of Five Thousand Dollars (\$5,000) for each agent/branch location from which it shall conduct the business provided for by Title 19, Chapters 14 and 14.4 of the General Laws of Rhode Island 1956, as amended, and file the same with the Director of Business Regulation.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

That said applicant, \_\_\_\_\_  
(insert full name of obligor)

as obligor, and \_\_\_\_\_  
(insert full name and address of surety)

as surety, are held and firmly bound unto the State of Rhode Island and Providence Plantations, for the use of said State and of any person or persons, who may have a cause of action against the principal for failure to pay any check, draft, money order, personal money order, or other instrument for the transmission or payment of money which the principal, whether directly or through an agent or employee, shall have received in connection with the cashing of checks in the State of Rhode Island under and by virtue of the provisions of Chapters 14 and 14.4 of Title 19 of the General Laws of Rhode Island 1956, and any amendments thereto in the principal sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), for the payment of which, well and truly to be made; we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally by these presents.

THE CONDITION OF THIS BOND IS SUCH that if the above bounden obligor shall conform to and abide by each and every provision of said Chapters, the title of which is above set forth, and all amendments thereto and all rules and regulations lawfully made by the Director of Business Regulation thereunder, and shall pay to said State and to any such person or persons any and all monies that may become due or owing to said State and/or to such person or persons from said obligor, under and by virtue of the provisions of said Chapter s upon any check, draft, money order, personal money order, or other instrument for the transmission or payment of money issued by or received in connection with the cashing of checks by the principal directly or through an agent or employee within this State, then this obligation shall be void; otherwise it shall remain in full force and effect.

This bond shall continue in force and effect unless, as to future acts or omissions of the Obligor, it is terminated or cancelled:

- (1) By order of the Director; or
- (2) By the Surety delivering on or before November 30 written notice to the Division of Banking ("Division") that the same will be cancelled on December 31st. The bond may be cancelled before December 31st upon written notice to the Division at least thirty (30) days prior to the effective cancellation date and payment of a Twenty-five Dollars (\$25) Cancellation fee.
- (3) Termination shall not become effective until thirty (30) days after the Division of Banking has received written notice.

Such cancellation shall not affect any liability incurred or accrued hereunder prior to the cancellation of said bond by said Division or termination by Surety.

This bond shall take effect on and as of \_\_\_\_\_, 20\_\_ and shall continue in force until it is cancelled.

**NOTE: Any Bond executed pursuant to the license being requested shall be retained by the Division of Banking, after the surrender or revocation of the applicable license, or the cancellation of said Bond, for a period of time sufficient to exhaust the statute of limitations for causes of action related to those activities governed by the license being requested. The Bond may, however, be returned to the applicant upon withdrawal or denial of the license application.**

IN WITNESS WHEREOF we have hereunto set our hands and seals, this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

Sole Proprietor BY: \_\_\_\_\_

Partnership/Association Name: \_\_\_\_\_  
(If partnership, each partner must sign)

Partner BY: \_\_\_\_\_ Partner BY: \_\_\_\_\_

Partner BY: \_\_\_\_\_ Partner BY: \_\_\_\_\_

Corporation Name: \_\_\_\_\_ BY (Authorized Officer): \_\_\_\_\_

Surety Name: \_\_\_\_\_ Surety's Attorney-in-Fact BY: \_\_\_\_\_



**State of Rhode Island**  
**Department of Business Regulation**



**DIVISION OF BANKING**  
1511 Pontiac Avenue, Bldg. 68-2  
Cranston, Rhode Island 02920

**AGREEMENT REGARDING  
SECURITIES IN LIEU OF SURETY BOND RHODE ISLAND CHECK CASHING ACT**

THIS AGREEMENT, entered into in TRIPLICATE this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_  
between the Director of Business Regulation ("Director") and \_\_\_\_\_  
(the "Applicant") a \_\_\_\_\_ organized under the laws of the State of \_\_\_\_\_

(Corporation, Limited Liability Company, Individual, Association, or Partnership)

**WITNESSED:**

1. The Applicant is subject to Chapter 14.4 of Title 19 of the General Laws of Rhode Island 1956, as amended, regulating the cashing of checks entitled "Check Cashing".
2. R. I. Gen. Laws §19-14.4-6 provides for the deposit of United States government/agency or state obligations, in lieu of a corporate surety bond. This deposit shall be an amount, based upon the principal amount or market value, whichever is lower, and shall not be less than the amount of the required corporate surety bond, or portion thereof.
3. The Director may provide for custody of such securities by any qualified financial institutions, credit unions, or national banks located in the State of Rhode Island. The compensation of any such custodian is to be paid by the Applicant. The Applicant has designated a banking organization with its principal place of business in Rhode Island to be Custodian of such securities and the Director has approved such designation.
4. The Director has agreed to accept a deposit of securities in lieu of a corporate surety bond or portion thereof and has agreed that \_\_\_\_\_ banking organization with its principal place of business in Rhode Island, is qualified to act as Custodian.
5. In consideration of the premises, the Applicant deposits the following securities with said Custodian:

Description	Principal Amount	Market Value	Issue Date	Maturity Date	Interest Rate	CUSIP Number

**THE ABOVE PARTIES FURTHER AGREE THAT:**

6. Subject to the above provisions, these securities are deposited for the use and benefit of the State of Rhode Island and any creditor of the Applicant for any liability incurred on any checks as defined in R. I. Gen. Laws §19-14-1, as amended, received in connection with the cashing of checks by said Applicant either directly or through an agent or employee under and by virtue of the provisions of Chapters 14 and 14.4 of Title 19 of the General Laws of Rhode Island, as amended.
7. The securities deposited may be exchanged for other securities that qualify under the provisions of the Check Cashing Act provided that the aggregate amount of all securities deposited, based upon the principal amount or the market value, whichever is lower, is at least \$ \_\_\_\_\_, such change to be approved by the Director.
8. If at any time the aggregate amount of all securities deposited under this agreement, based upon the principal amount or the market value, whichever is lower, is less than \$ \_\_\_\_\_, it is the duty of the Applicant to deposit additional securities satisfactory in kind and amount to the Director.

9. It is the duty of the custodian to report to the Director on or before March 31st and September 30th of each year as to the principal amount and market value of the securities deposited at the close of business on the last business day of the previous month. Where no actual sales of a security have taken place on that day, the mean between the most recent bid and asked prices, and the date of same, will be given.
10. All interest or dividends on all securities deposited shall be payable to or in accordance with the instructions of the Applicant, unless and until the Director gives contrary notice to the custodian, which notice shall be in writing and supported by a certified copy of an order of a court of competent jurisdiction which order by its terms prohibits receipt by the Applicant of such interest or dividends.
11. All the securities deposited under the terms of this agreement shall be under the exclusive control of the Director who shall have the right to order the custodian to sell or otherwise dispose of any securities and to convert the same into cash and to pay and deliver any securities and cash to the Director. All such instructions from the Director are to be in writing and supported by a certified copy of an order of a court of competent jurisdiction.
12. If the Applicant will faithfully conform to and abide by the provisions of Chapters 14 and 14.4 of Title 19 of the General Laws of Rhode Island, as amended, and all rules and regulations lawfully made by the Director thereunder, and will honestly and faithfully apply all funds received and perform all obligations under the above Chapters and will pay to the State of Rhode Island or to any person entitled thereto all money that becomes due to the State of Rhode Island or to any such person or persons, under the provisions of the above Chapters because of any checks received in connection with the cashing of checks in the State of Rhode Island by the Applicant either directly or through an agent or employee, then the Director shall have no further claim to the securities deposited.

THIS AGREEMENT IS EXECUTED IN TRIPLICATE, ONE COPY TO BE KEPT BY EACH OF THE PARTIES HERETO AND ONE COPY TO BE KEPT BY THE CUSTODIAN.

**NOTE: Any deposit in lieu of bond made pursuant to this agreement shall be maintained after the surrender or revocation of the applicable license for a period sufficient to exhaust the statute of limitations for causes of action related to those activities governed by Chapters 14 and 14.4 of Title 19 of the General Laws of the State of Rhode Island, as amended.**

Signed, sealed and delivered in TRIPLICATE this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

**Applicant:** By: \_\_\_\_\_  
Type name & title of authorized individual

Signature of authorized individual: \_\_\_\_\_

STATE OF [ ]

COUNTY OF [ ]

In the City of \_\_\_\_\_ in the above County and State on this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ in his or her capacity as an authorized individual of Applicant the above individual executed the foregoing instrument in behalf of the Applicant, which executed the foregoing instrument, and he or she acknowledged this instrument to be his or her free act in his or her capacity as an authorized individual, and that the seal affixed to this instrument is the corporate seal of the Applicant.

\_\_\_\_\_  
Notary Seal

Notary Public

**Department of Business Regulation:** By: \_\_\_\_\_  
Director of Business Regulation State of Rhode Island

**CUSTODIAN CERTIFICATE**

\_\_\_\_\_, the Custodian named on Page 1 of THIS AGREEMENT hereby acknowledges receipt of the securities described on Page 1 of THIS AGREEMENT and covenants that the same will be held by the named Custodian subject to the conditions of THIS AGREEMENT, but reserves the right to agree to resign as Custodian by giving thirty (30) days' written notice to the signers of THIS AGREEMENT.

By: \_\_\_\_\_  
Name & Title of Authorized Individual

Signature: \_\_\_\_\_

Date: \_\_\_\_\_