

Branch Application
Jurisdiction-Specific Requirements



MASSACHUSETTS CONSUMER FINANCE COMPANY LICENSES (SL, MV, IP, RI)

Instructions

1. **Please read this document, as well as the instructions on the Uniform Consumer Finance Company Branch Office Form (Form CFC3) and Uniform Consumer Finance Company Biographical Statement & Consent Form (Form CFC2) carefully. Incomplete license application packages will not be accepted and will be returned to the applicant.**
2. Each branch location desiring to conduct business under these license authorities must be separately authorized and will require a filing of Form CFC3.
3. The License Fee is \$1,000.00 annually and is required to be paid after the Commissioner of Banks approves an application. Please do not remit the license fee with the application.
4. The License Application Investigation Fee is \$300.00 and is required to be submitted with the application. The Investigation Fee is NOT REFUNDABLE.
5. Below is a checklist detailing all application requirements. Please submit a complete application package to the address below:

*Massachusetts Division of Banks
Attn: Licensing Unit
1000 Washington Street, 10th Floor
Boston, MA 02118*

Applicant Legal Name: _____

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	BRANCH APPLICATION FORM. Submit a complete and notarized Uniform Consumer Finance Company Branch Office Form (<u>FORM CFC3</u>).
<input type="checkbox"/>	<input type="checkbox"/>	INVESTIGATION FEE. Remit a check for \$300.00, payable to the Commonwealth of Massachusetts, for the License Application Investigation Fee.
<input type="checkbox"/>	<input type="checkbox"/>	FORM CFC2. Submit a complete and notarized Uniform Consumer Finance Company Biographical Statement & Consent Form (<u>FORM CFC2</u>) for the Branch Manager.

<input type="checkbox"/>	<input type="checkbox"/>	AUTHORIZATION FOR BACKGROUND CHECK AND RELEASE. Provide an executed original copy of the <u>CORI REQUEST FORM</u> , and a copy of the individual's government issued photographic form of identification, for the Branch Manager.
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Provide complete details of all events or proceedings for any "Yes" answer to any of the "Disclosure Questions" on Forms CFC2 or CFC3.
<input type="checkbox"/>	<input type="checkbox"/>	CREDIT REPORT. Submit a credit report for the Branch Manager, dated not more than 30 days prior to the filing of the application, and attach a detailed explanation of any adverse reporting and third party evidence of resolution or settlement, if applicable.

WHO TO CONTACT – Contact Division of Banks licensing staff by phone at 617-956-1500 ext. 554 for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN SMALL LOAN COMPANY, MOTOR VEHICLE SALES FINANCE COMPANY, INSURANCE PREMIUM FINANCE COMPANY, OR RETAIL INSTALLMENT SALES FINANCE COMPANY ACTIVITIES IN THE COMMONWEALTH OF MASSACHUSETTS UNTIL YOU HAVE OBTAINED LICENSURE IN MASSACHUSETTS.