



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

P.O. Box 41200 • Olympia, Washington 98504-1200
Telephone (360) 902-8703 • TDD (360) 664-8126 • FAX (360) 664-2258 • <http://www.dfi.wa.gov/cs>

CHECK CASHER / CHECK SELLER / SMALL LOAN ENDORSEMENT
BRANCH OFFICE APPLICATION

Use this form when applying for either a Check Casher or Check Seller branch office license, or a branch office Small Loan Endorsement. Along with the Branch Office Application Form, send the following items to DFI. All forms are available from our website at <http://www.dfi.wa.gov/cs/check.htm>.

_____ FINANCIAL RESPONSIBILITY – Applicants submitting a Check Seller or Small Loan Endorsement branch office application must submit a *Surety Bond* or acceptable alternative as detailed below:

(a) **Check Sellers**

Provide a surety bond in the amount determined in WAC 208-630-230. The *Calculation for Surety Bond* form **must be** included with this application. If the appropriate bond amount is already on file with our office, indicate on the *Calculation for Surety Bond* form that the bond has already been submitted. In lieu of the bond, applicant may deposit other acceptable instruments. Please refer to WAC 208-630-260 for these alternatives.

(b) **Small Loan Endorsement**

Provide a bond in the amount of \$10,000 for the first location. The bond must increase by \$1,000 for each additional branch. If a surety bond is already on file with our office, submit an original bond rider increasing the bond as appropriate for the number of branches added. In lieu of the bond, applicant may deposit other acceptable instruments. Please refer to WAC 208-630-260 for these alternatives.

_____ FEE – Make your check payable to the “Washington State Treasurer.” Clip it (no staples) to the top of the application package. This deposit will be applied to the statutory cost of application review and investigation.

- | | |
|---|---------------|
| (a) Check Casher additional location: | \$345.05 each |
| (b) Check Seller additional location: | \$345.05 each |
| (c) Small Loan Endorsement additional location: | \$172.53 each |

_____ DISCIPLINARY HISTORY ADDENDUM – See Section 9 of the Branch Office Application to determine if the applicant needs to submit this addendum.

_____ BUSINESS FINANCIALS – Provide the following financial information (prepared in accordance with generally accepted accounting principles):

- (a) A current financial statement as of the most recent quarter end, including a statement of assets and liabilities, and a profit and loss statement.
- (b) Financial projections of anticipated business.
- (c) Source of capitalization and funding should be attached.
- (d) If a Sole Proprietorship or Partnership, provide documents that support source of funding (i.e. line of credit, cash in the bank).

STILL NEED HELP? Contact DFI’s Division of Consumer Services licensing staff by phone at 360-902-8703 or send your questions via e-mail to DCS@dfi.wa.gov for additional assistance.

DELIVERY – Keep copies of everything, and send original *Branch Office Application Form* and all attachments to:

Via US Postal Service
Dept of Financial Institutions
Division of Consumer Services
PO Box 41200
Olympia WA 98504-1200

Via other couriers (eg: FedEx, UPS, etc)
Dept of Financial Institutions
Division of Consumer Services
150 Israel Rd SW
Tumwater WA 98501

**WASHINGTON CHECK CASHER / CHECK SELLER
BRANCH OFFICE APPLICATION FORM**

Date of Filing (MM/DD/YYYY): _____

Desired Effective Date (MM/DD/YYYY): _____

Main Office License Number: _____

Branch office License Number (amendment only): _____

Applicant full legal name: _____

Check all that apply:

CHECK CASHER
\$345.05 for each additional location

CHECK SELLER
\$345.05 for each additional location

SMALL LOAN ENDORSEMENT
\$172.53 for each additional location

1. NEW APPLICATION
 AMENDMENT *To amend, circle or identify item(s) being amended.*

2a. _____
Physical address (Number and Street)

Physical City, State/Country, Zip+4/Postal Code

2b. _____
NEW Physical address (Number and Street)

NEW Physical City, State/Country, Zip + 4/Postal Code

3a. _____
Mailing address or P.O. Box (if different from Physical)

Mailing address City, State/Country, Zip+4/Postal Code

3b. _____
NEW Mailing address or P.O. Box (if different from Physical)

NEW Mailing address City, State/Country, Zip+4/Postal Code

4a. () _____ ext _____
Business (Area Code) and Telephone Number

() _____
Fax (Area Code) and Number

Branch website (enter "None" if not applicable)

4b. () _____ ext _____
NEW Business (Area Code) and Telephone Number

() _____
NEW Fax (Area Code) and Number

NEW Branch website

5a. _____
Trade name or "dba" used at this branch

5b. _____
NEW Trade name or "dba" used at this branch

6a. _____
Branch Manager Name

6b. _____
NEW Branch Manager Name

AUTHORIZATION FOR VERIFICATION – COMPANY

TO WHOM IT MAY CONCERN:

I, the undersigned official, of the company noted above, hereby authorize and request you to provide the Department of Financial Institutions of the State of Washington, any and all information and documentation that they request for the purpose of verifying information provided in conjunction with an application for a check casher, a check seller and or a small loan endorsement, or for the purpose of conducting an investigation in accordance with chapter 31.45 Revised Code of Washington and Regulations promulgated by the Department of Financial Institutions in furtherance of such Code provisions and contained in Washington Administrative Code.

BY: _____
Signature of Authorized Official

_____ Date

_____ Printed Name of Authorized Official

_____ Title

Applicant (company) full legal name: _____

7.	Contact person for this application:			
	() - ext	() -		
Name and Title	Business Phone	Fax Line	e-mail address	
_____	_____	_____	_____	
PO Box or Number & Street	City	State / Province & Country	Zip+4 / Postal Code	

8.	Physical address of location where the official books and records generated by this branch office will be kept. This is for the purpose of periodic review and examination by the Department of Financial Institutions.			
<input type="checkbox"/> Check here if same as previously specified principal records location.				
	() - ext	() -		
Records Custodian Name	Business Phone	Fax Line	e-mail address	
_____	_____	_____	_____	
Number & Street	City	State / Province & Country	Zip+4 / Postal Code	

9. **DISCIPLINARY HISTORY OF APPLICANT:** If the answer to any of these questions is yes, attach a **DISCIPLINARY HISTORY ADDENDUM** to this application which provides a detailed explanation of all events or proceedings, including jurisdiction, year filed, current status, and final disposition. Remember to file updates to these disclosures as needed.

	YES	NO
(1) Is there presently or has there ever been any regulatory investigation, administrative action, or enforcement action (including the revocation, suspension, or restriction of license) against the <i>applicant</i> in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(2) Are you aware of <u>any</u> regulatory or complaint investigations against the <i>applicant</i> in any jurisdiction for which findings have yet to be entered?	<input type="checkbox"/>	<input type="checkbox"/>
(3) Presently, is the applicant or a controlling person of the applicant presently involved in any form of civil litigation?	<input type="checkbox"/>	<input type="checkbox"/>
(4) Has any form of civil litigation been filed against the applicant or a controlling person of the applicant within the past ten years?	<input type="checkbox"/>	<input type="checkbox"/>
(5) Has a bonding company ever denied, paid out on, or revoked a bond for the applicant or a control affiliate?	<input type="checkbox"/>	<input type="checkbox"/>

CHECK CASHER/SELLER SIGNATURE AND OATH OF APPLICANT

I hereby swear and affirm that the information contained herein and attachments hereto are true and correct to the best of my knowledge. Further, the provisions of Revised Code of Washington 31.45 and Regulations promulgated by the Department of Financial Institutions in furtherance of such Code provisions and contained in Washington Administrative Code have been reviewed by the authorized officials as listed herein, and management will be made aware of such laws and regulations and changes enacted hereafter. This application is submitted in furtherance of the applicant's desire to obtain from the Director of the Washington State Department of Financial Institutions, a license to engage in the business of a check cashing or selling, and/or small loan endorsement, as defined in chapter 31.45 RCW. Any false statement or omission of material information in connection with this application shall be punished as provided by law and may subject the applicant to denial of a license or the revocation of any license granted.

BY: _____

Signature of Authorized Official	Date
_____	_____
Printed Name of Authorized Official	Title

WASHINGTON CALCULATION OF SURETY BOND OR EQUIVALENT FOR CHECK SELLERS

WAC 208-630-030 requires a surety bond, assigned deposit account, or irrevocable letter of credit be filed with the department based on check sales from the previous year. The required amount can be determined from the following tables:

INSTRUCTIONS:

1. Enter the total dollar volume of checks sold for each given month. If establishing a new company, estimate the dollar volume of checks you expect to sell. (Include the face value of the checks, not your fees.)
2. Select the month with the largest amount of checks sold.
3. Multiply the amount from number 2 by 75%.

MONTH AND YEAR	MONTHLY SALES	MONTH AND YEAR	MONTHLY SALES
JANUARY ____	_____	JULY ____	_____
FEBRUARY ____	_____	AUGUST ____	_____
MARCH ____	_____	SEPTEMBER ____	_____
APRIL ____	_____	OCTOBER ____	_____
MAY ____	_____	NOVEMBER ____	_____
JUNE ____	_____	DECEMBER ____	_____

The highest monthly liability is (answer to number 3 above) \$ _____.

4. If the highest monthly liability is 0 to 50,000, the required amount for the bond/alternative is equal to the highest monthly liability (this will be the same amount figured in number 3).
5. If the highest monthly liability is 50,001 to 100,000, the required amount for the bond/alternative is 50,000 plus the difference over 50,000 multiplied by 50%.
6. If the highest monthly liability is 100,001 or more, the bond/alternative amount is 75,000 plus the difference over 100,000 multiplied by 25%.

HIGHEST MONTHLY LIABILITY	MINIMUM BOND AMOUNT REQUIRED	PLUS THE DIFFERENCE OVER THE MINIMUM BOND AMOUNT
\$0 to \$50,000	Is equal to the Highest monthly liability	N/A
\$50,001 to \$100,000	\$50,000	.5 above \$50,000
\$100,001 plus	\$75,000	.25 above \$100,000

The required surety bond or equivalent is \$ _____.

For branch applications only: Required surety bond or equivalent is already on file with DFI
 Surety bond rider is included with branch application

I hereby swear and affirm that the above information is true and correct to the best of my knowledge.

Licensee Company Name

Check Seller License Number

Signature

Date

Printed Name

Title

