04 NCAC 03E .0204 TRANSFER OF LICENSE AND CHANGE OF LOCATION

(a) Requests to transfer or assign a license shall contain the name, address, and telephone number of the proposed transferee or assignee, the reasons for the transfer or assignment, and the date that the licensee proposes to make the transfer or assignment. In reviewing an application for transfer or assignment, the Commissioner of Banks shall consider whether a proposed transfer or assignment meets the requirements of G.S. 53-168(a). Transfer or assignments of a license to anyone other than existing licensees shall not be approved. If the request is approved, the licensee shall surrender to the Commissioner of Banks its consumer finance license for reissuance to the transferee or assignee.

(b) Prior to any change in the business location of a licensee, the licensee shall apply to the Commissioner of Banks. In reviewing an application for a change of location, the Commissioner of Banks shall consider whether a proposed change of location meets the requirements of G.S. 53-168(a). If the request is approved, the licensee shall submit to the Commissioner of Banks its license for amendment.

History Note: Authority G.S. 53-168(e); 53-170(a);
Eff. January 1, 1993;
Readopted Eff. August 1, 2018.