

SECTION .0200 - APPLICATION

04 NCAC 03L .0201 APPLICATION FOR LICENSE

(a) An application for a license as a check-cashing business shall include a financial statement that shows liquid assets of fifty thousand dollars (\$50,000) as required by G.S. 53-279(a) and shall include the following:

- (1) the business address in North Carolina, mailing address, business telephone number, facsimile number, and name of the supervisor or manager for the principal place of business and for each branch location;
- (2) the address where books and records for the business will be kept;
- (3) name, title, and business telephone number and facsimile number for the application contact person;
- (4) the applicant's federal employer identification number; and
- (5) a declaration as to whether the applicant's business will be conducted as a sole proprietorship, a partnership, a limited liability company, or a corporation.

(b) Each applicant shall provide a signed statement authorizing the Commissioner to run a credit report on the applicant and on each owner, partner, director, principal, or controlling person.

(c) Each applicant shall provide a signed statement making disclosure to the Commissioner concerning information that pertains to either the applicant, its partners, directors, principal officers, or controlling persons for the following:

- (1) all criminal proceedings or criminal convictions;
- (2) all civil proceedings or civil judgments entered that involve fraud or dishonesty;
- (3) all civil judgments during the past 10 years that have remained partially or wholly unpaid;
- (4) all of the following proceedings: bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or similar proceeding;
- (5) all proceedings brought by a state or federal administrative agency;
- (6) all judgments entered by state or federal administrative agency that involve fraud, dishonesty, or that reflect on the applicants' character and fitness to command the confidence of the public; and
- (7) a description of the current business activities of the applicant and the business experience, business activities, and education of the applicant's partners, directors, principal officers, and controlling persons.

(d) The application shall be verified by the oath of the applicant.

(e) In addition to the documents and information described in this Rule, the Commissioner may require additional information necessary or helpful in order to perform the investigation required by G.S. 53-278 and to make the findings required by G.S. 53-279.

(f) Incomplete application files may be closed and may be denied without prejudice when the applicant has not submitted information requested by the Commissioner within 30 days of the request.

History Note: Authority G.S. 53-276; 53-278; 53-279; 53-288;
Eff. July 1, 2000;
Readopted Eff. August 1, 2018.