



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

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General Licensure Requirements for Check Casher and Check Casher with Small Loan Endorsement Applicants

Provided below is a summary of some of the more common licensure requirements associated with applying for a check casher and seller and small loan endorsement license in the State of Washington. This is not intended to be a comprehensive list but is meant to give applicants an idea of some of the more common issues that may arise while applying for this license.

- Applicant must provide the **criminal history** of applicant, directors, officers, partners, sole proprietor, owners, or control persons relating to:
 - gross misdemeanors involving dishonesty or financial misconduct within the past seven years
 - felonies within the past seven years
 - felonies that involve an act of fraud, dishonesty, breach of trust, or money laundering at any time
- Applicant must provide information relating to any **adverse actions** taken in the United States against:
 - the applicant when its license to conduct business under this chapter or a similar statute has been **suspended or revoked** in the past five years
 - the applicant or a sole proprietor, owner, director, officer, partner, agent, or control person of the applicant if they have been **banned from the industry** by an administrative order
 - the applicant or control person who have had **civil litigation** filed against them within the past ten years
- Applicant must provide **financial statements**
 - Applicant may also have to provide financial statements for its board directors, officers, trustees, members, or employees
- Applicant must be **domiciled in the United States**
- Applicant must maintain a **surety bond**: the cost of obtaining a bond varies
 - Check casher with a Small loan endorsement: \$10,000 plus an additional \$1,000 for each endorsed branch
 - Check Casher only: no bond required.

If you have any questions about the information outlined above, please feel free to contact the Washington DFI Licensing Unit at (360) 902-8703, or CSLicensing@dfi.wa.gov .