



# WA Check Casher New Application Checklist (Company)

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## CHECKLIST SECTIONS

- [General Information](#)
- [License Fees](#)
- [Requirements Completed in NMLS](#)
- [Requirements/Documents Uploaded in NMLS](#)
- [Requirements Submitted Outside of NMLS](#)

## GENERAL INFORMATION

### Who Is Required To Have This License? Your company needs this license if you:

- For compensation, engage in whole or in part, in the business of cashing checks, drafts, money orders, or other commercial paper serving the same purpose  
RCW 31-45-030 <http://app.leg.wa.gov/RCW/default.aspx?cite=31.45.030>
- For a list of exclusions use the following link to RCW 31.45.020  
<http://app.leg.wa.gov/RCW/default.aspx?cite=31.45.020>

### Activities Authorized Under This License

This license authorizes the following activity:

- Check Cashing

### Pre-Requisites for License Applications

- Unaudited financial statements as of the most recent quarter end
- Method and source of capitalization
- Credit report
- Washington Secretary of State – If your company is not a sole proprietorship, you must register the company with the Washington Office of the Secretary of State <http://www.secstate.wa.gov> before contacting the BLS for your Master Business License.
- Master Business License – Your Company must obtain a Master Business License issued by the Washington State Department of Revenue, Business Licensing Service (BLS) at 1-800-451-7985 or <http://bls.dor.wa.gov>. You must register trade names (“DBA”) on your Master Business License as well. You’ll find your Unified Business Identifier (UBI) number on the Master Business License
- Department of Revenue – Go out to the Washington DOR website, <https://dor.wa.gov/doing-business/register-my-business>, to see if your business is required to register with them. If you meet the requirements listed then you must register.

**WA DFI does not issue paper licenses for this license type. You will receive a copy of the license via email.**

### Document Uploads Guidance

Documents that must be uploaded to the *Document Uploads* section of the Company Form (MU1) in NMLS are indicated in the checklist below. When uploading documents:

- Follow the guidance in [Document Upload Descriptions and Examples](#).
- Only upload documents relevant to the company application.
- Only upload documents where there is a selectable document category. If inappropriate documents are uploaded that should not be, you will be contacted by your regulator and asked to remove them from NMLS.
- Do not upload the same company documents multiple times. Generally, unless the document is state-specific, if the document has already been uploaded for another state, a new upload is not required unless changes have been made.
- If a document previously uploaded has been revised, delete the old document and replace it with the new document (the history of the old document will remain in NMLS).
- For state-specific documents (e.g., Document Uploads), be sure to indicate the applicable state.

### Helpful Resources

- [Company Form \(MU1\) Filing Instructions](#)
- [Document Upload Descriptions and Examples](#)
- [Individual Form \(MU2\) Filing Quick Guide](#)
- [Financial Statements Quick Guide](#)
- [Payment Options Quick Guide](#)
- [License Status Definitions Quick Guide](#)

### Agency Contact Information

Contact WA State DFI Consumer Service licensing staff by phone at [360-902-8703](tel:360-902-8703) or send your questions via email to [CSLicensing@dfi.wa.gov](mailto:CSLicensing@dfi.wa.gov) for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE AGENCY SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.

LICENSE FEES - Fees collected through NMLS are NOT REFUNDABLE OR TRANSFERABLE.		
Complete	WA Check Casher	Submitted via...
<input type="checkbox"/>	<b>WA Application Fee:</b> \$690.00 WAC 208-630-290 <a href="http://apps.leg.wa.gov/wac/default.aspx?cite=208-630-290">http://apps.leg.wa.gov/wac/default.aspx?cite=208-630-290</a> <b>NMLS Initial Processing Fee:</b> \$100	NMLS (Filing submission)
<input type="checkbox"/>	<b>Credit Report for Control Persons:</b> \$15 per control person.	NMLS (Filing submission)

REQUIREMENTS COMPLETED IN NMLS		
Complete	WA Check Casher	Submitted via...
<input type="checkbox"/>	<b>Submission of Company Form (MU1):</b> Complete and submit the Company Form (MU1) in NMLS. This form submitted through the NMLS serves as the application for the WA State Check Casher license.	NMLS
<input type="checkbox"/>	<b>Financial Statements:</b> Current financial statements as of the most recent quarter end for the business. Must include the following prepared in accordance with Generally Accepted Accounting Principles: <ul style="list-style-type: none"> <li>• Statement of Assets and Liabilities &amp; Profit and Loss Statement</li> </ul> <b>Note:</b> Financial statements are uploaded separately under the Filing tab and <i>Financial Statement</i> submenu link. See the <a href="#">Financial Statements Quick Guide</a> for instructions.	NMLS
<input type="checkbox"/>	<b>Other Trade Name:</b> If operating under a name that is different from the applicant's legal name, that name ("Trade Name", "Assumed Name" or "DBA") must be listed under the <i>Other Trade Names</i> section of the Company Form (MU1). Washington DFI does not limit the number of other trade names.	NMLS
<input type="checkbox"/>	<b>Resident/Registered Agent:</b> If the corporate location is out of state, the Resident/Registered Agent must be listed under the <i>Resident/Registered Agent</i> section of the Company Form (MU1) and must match the information currently on record with Washington Secretary of State.	NMLS
<input type="checkbox"/>	<b>Primary Contact Employees:</b> The following individuals must be entered into the <i>Contact Employees</i> section of the Company Form (MU1). <ol style="list-style-type: none"> <li>1. Primary Company Contact</li> <li>2. Primary Consumer Complaint Contact</li> </ol>	NMLS

<input type="checkbox"/>	<b>Books and Records:</b> Ensure you add Washington to the Jurisdiction Section for Books & Records on the MU1.	<b>NMLS</b>
<input type="checkbox"/>	<b>Approvals and Designation:</b> Check the box next to “Other Approval/Designation”. <ul style="list-style-type: none"> <li>• Enter “Washington Unified Business License number” where it says “Name of Approval/Designation”.</li> <li>• After “Approval/Registration# enter the company’s 9 digit Unified Business Number.</li> </ul>	<b>NMLS</b>
<input type="checkbox"/>	<b>Bank Account:</b> Identify the company Business Account/Operating Account that is used for Washington check cashing activities in the Bank Account section of the company form MU1. The account must be in the name of the applicant.	<b>NMLS</b>
<input type="checkbox"/>	<b>Disclosure Questions:</b> Provide a complete and detailed explanation and document upload for each “Yes” response to Disclosure Questions made by the company or related control persons (MU2). (e.g., if your company has two orders/agreements they entered into with other states, the company must report two separate explanations and attach the legal documentation for each order/agreement under the appropriate explanation.) See the <a href="#">Company Disclosure Explanations Quick Guide</a> for instructions.	<b>Upload in NMLS</b> in the <i>Disclosure Explanations</i> section of the Company Form (MU1) or Individual Form (MU2).
<input type="checkbox"/>	<b>Qualifying Individual:</b> Enter your Main Compliance person in the Qualifying Individual section. This is the individual who is employed by the licensee and has principal managerial authority over the provision of check cashing by the licensee in this state.	<b>NMLS</b>
<input type="checkbox"/>	<b>Control Person (MU2) Attestation:</b> Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable control person before it is able to be submitted along with the Company Form (MU1).	<b>NMLS</b>
<input type="checkbox"/>	<b>Credit Report:</b> Individuals in a position of control are required to authorize a credit report through NMLS. Individuals will be required to complete an Identity Verification Process (IDV) along with an individual attestation before a license request for your company can be filed through NMLS. This authorization is made when the Individual Form (MU2) is submitted as part of the Company Form (MU1). <a href="#">Click here for instructions</a>	<b>NMLS</b>

<b>REQUIREMENTS/DOCUMENTS UPLOADED IN NMLS</b>		
<b>Complete</b>	<b>WA Check Casher</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<b>Business Plan:</b> Upload a Business Plan outlining the following information: <ul style="list-style-type: none"> <li>• Summary of the business</li> <li>• Anticipated source and method of obtaining customers</li> </ul>	<b>Upload in NMLS:</b> under the Document Type <u>Business Plan</u> in the <i>Document Uploads</i> section of the Company

	<ul style="list-style-type: none"> <li>• Products/Services intended to be offered at the application location. If the company also operates as an authorized delegate for a Money Transmitter list the company(s) you are associated with.</li> <li>• Detailed description that reports the company process for handling customer complaints. This process must include at a minimum who handles complaints, how a customer can submit a complaint, a specific timeframe for the resolution of the complaint and how the company will relay the resolution of the complaint to the customer.</li> </ul> <p><b>Note:</b> If the existing uploaded Business Plan already includes the above information, an additional document does not need to be uploaded. A company should only upload a single Business Plan. If state-specific material is required, this information should be added to the existing uploaded Business Plan.</p>	Form (MU1).
<input type="checkbox"/>	<p><b>Management Chart:</b> Submit a Management Chart displaying the applicant’s organization/divisions, directors, officers, and managers (individual name and title).</p> <p><b>Note:</b> If the existing uploaded Management Chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single Management Chart.</p>	<b>Upload in NMLS:</b> under <u>Management Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p><b>Organizational Chart:</b> Submit a chart showing (or a description which includes) the percentage of ownership of:</p> <ul style="list-style-type: none"> <li>• Direct Owners: total direct ownership percentage must equate to 100%</li> <li>• Indirect Owners</li> <li>• Subsidiaries and Affiliates of the applicant/licensee</li> </ul> <p><b>Note:</b> If the existing uploaded Organizational Chart already includes the above information, an additional document does not need to be uploaded. A company should only upload a single Organizational Chart.</p>	<b>Upload in NMLS:</b> under <u>Organizational Chart</u> in the <i>Document Uploads</i> section of the Company Form (MU1).
<input type="checkbox"/>	<p><b>Source of Funding:</b> Documentation supporting the method and source of capitalization. This documentation should clarify where the funding for your check cashing business comes from (e.g. company checking account statement from most recent quarter end).</p>	<b>Upload in NMLS:</b> under <u>Document Samples</u> in the <i>Document Uploads</i> section of the Company Form (MU1).

NMLS ID Number		
Applicant Legal Name		
<b>REQUIREMENTS SUBMITTED OUTSIDE OF NMLS</b>		
<b>Complete</b>	<b>WA Check Casher</b>	<b>Submitted via...</b>
<input type="checkbox"/>	<b>Declaration of Activity</b> All applicants must complete and submit the Declaration Form found <a href="#">here</a> .	<b>Email Directly to DFI</b> <a href="mailto:CSLicensing@dfi.wa.gov">CSLicensing@dfi.wa.gov</a>