



**Kentucky Department of Financial Institutions  
Division of Nondepository Institutions**

1025 Capital Center Drive, Suite 200

Frankfort, Kentucky 40601

Website: [www.kfi.ky.gov](http://www.kfi.ky.gov)

Tel (800) 223-2579

Fax (502) 573-0184

**APPLICATION FOR LIMITED CHECK CASHER LICENSE**

Instructions for completion of application:

- A) Kentucky Revised Statutes (“KRS”) Chapter 286, Subtitle 9, and applicable regulations can be found on the Department’s website at [www.kfi.ky.gov](http://www.kfi.ky.gov). Read these thoroughly before applying for a Limited Check Casher License. Answers to frequently asked questions are provided in the relevant statutes and administrative regulations.
- B) If the Applicant intends to apply for a Limited Check Casher License for more than one location, an application must be completed for each location.
- C) This application form should be completed as instructed, signed, and notarized.
- D) The Form COMB-1, State License Confirmation Form for Check Casher License or Limited Check Casher License, is only for applicants who currently have a license, registration, or claim of exemption related to the financial services industry in one or more other states. If you currently have a license, registration, or claim of exemption related to the financial services industry in one or more states other than Kentucky, complete the “Applicant” portion of the form. To expedite processing, submit the completed form DIRECTLY to each state in which you have a license, registration, or claim of exemption.
- E) Pursuant to KRS 286.9-040, Applicant must file one of the following financial instruments with the Department to obtain a license:
  - 1) An irrevocable letter of credit, which can be obtained from your bank [KRS 286.9-040(1)(a)];
  - 2) A corporate surety bond [KRS 286.9-040(1)(b)];  
*NOTE: Your bond company should complete Form COMB-2, Surety Bond for Check Casher License or Limited Check Casher License.*
  - 3) An account payable to the commissioner of the Kentucky Department of Financial Institutions in a federally insured financial institution in Kentucky [KRS 286.9-040(1)(c)]; OR  
*NOTE: Your bank should complete Form COMB-3, Escrow Agreement for Check Casher License or Limited Check Casher License.*
  - 4) A savings certificate made payable to the commissioner of the Kentucky Department of Financial Institutions from a federally insured financial institution located in Kentucky [KRS 286.9-040(1)(d)]. *NOTE: Your bank should complete Form COMB-3, Escrow Agreement for Check Casher License or Limited Check Casher License.*
- F) Complete all schedules using as many pages as necessary to complete the application. Please number each response according to the category listed. If a question is not applicable, please so indicate. Incomplete or unanswered questions will result in delayed or returned applications. **PLEASE TYPE OR PRINT IN INK.**

**IMPORTANT NOTES:**

- A) Licenses must be renewed annually on or before July 1<sup>st</sup>. Renewal notices will be sent to the principal office designated by the licensee. The renewal fee is \$500 per licensed location.
- B) The Department must be notified 15 days in advance of a change in name or address.
- C) Annual reports are due on March 1<sup>st</sup>. See Form COMB-5, KRS 286.9-104 Annual Report to the Department of Financial Institutions.
- D) If this application for a Limited Check Cashier License is approved, the Applicant is only authorized to engage in the business of cashing checks. The Applicant is NOT authorized to engage in the business of accepting deferred deposit transactions.

**Please Mail Application and Supporting Documents to:**

Kentucky Department of Financial Institutions  
Attn: Non-Depository Division / Licensing Branch  
1025 Capital Center Drive, Suite 200  
Frankfort, KY 40601

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**APPLICATION FOR LIMITED CHECK CASHER LICENSE**

DATE: \_\_\_\_\_

To the commissioner, Kentucky Department of Financial Institutions:

Applicant makes the following application for a Limited Check Casher License as provided in KRS Chapter 286, Subtitle 9, and corresponding administrative regulations. Licenses are address specific.\*

\_\_\_\_\_  
(Complete Legal Name of Applicant to be licensed - to include Assumed Name "DBA")

\_\_\_\_\_  
(Street Address, Suite or Apartment Number)

\_\_\_\_\_  
(City, County, State, Zip Code)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(Fax Number)

\_\_\_\_\_  
(Name of primary contact person to discuss application questions)

\*The license issued by the Department of Financial Institutions will contain a specific business address. Therefore, an applicant must submit the specific address of the place of business with this application. An applicant seeking to lease space may wish to enter into a lease that is contingent on a license being issued.

1. If Applicant is an individual (i.e. sole proprietor), provide the following:

a) Complete Legal Name, including First, Middle/Maiden, Last Name:

\_\_\_\_\_

b) Residential Address: \_\_\_\_\_

(Street Address, Suite or Apartment Number)

\_\_\_\_\_  
(City, County, State, Zip)

c) Business Address: \_\_\_\_\_

(Street Address, Suite or Apartment Number)

\_\_\_\_\_  
(City, County, State, Zip)

d) Residential Phone Number: \_\_\_\_\_

e) Business Phone Number: \_\_\_\_\_

f) Social Security Number: \_\_\_\_\_

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2. List a principal office (i.e. corporate headquarters) where Applicant wishes to receive routine communications from the Department and provide the following for the principal office:

a) Physical Address: \_\_\_\_\_  
(Street Address, Suite or Apartment Number)

\_\_\_\_\_  
(City, County, State, Zip)

b) Mailing Address: \_\_\_\_\_  
(Street Address or PO Box, if applicable)

\_\_\_\_\_  
(City, County, State, Zip)

c) Phone Number: \_\_\_\_\_

d) Fax Number: \_\_\_\_\_

e) Contact Name: \_\_\_\_\_

f) Email Address: \_\_\_\_\_

3. Provide the following information for Applicant's agent for service of process in Kentucky (See KRS 286.9-073):

a) Complete Name: \_\_\_\_\_

b) Address: \_\_\_\_\_  
(Street Address and PO Box, if applicable)

\_\_\_\_\_  
(City, County, State, Zip)

c) Phone Number: \_\_\_\_\_

d) E-mail Address: \_\_\_\_\_

4. Does Applicant have a license, registration, or claim of exemption related to the financial services industry in any other state? If YES, see instructions below for "Attachment A."

YES \_\_\_\_\_ NO \_\_\_\_\_

5. Is Applicant registered with, or required to register with, the United States Treasury Financial Crimes Enforcement Network? If YES, see instructions below for "Attachment B."

YES \_\_\_\_\_ NO \_\_\_\_\_

6. List the location of all places of business operated by Applicant and the nature of business conducted at each location.

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7. List the names and addresses of all affiliated entities regulated under KRS Chapter 286, Subtitle 9, and doing business in Kentucky. "Affiliate" is defined in KRS 286.9-010(1).

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8. Has Applicant or any director, officer, supervisory employee, five percent (5%) or more shareholder, or any other person who controls Applicant been convicted in any state or federal court of any crime (not including traffic violations)? "Control" is defined in KRS 286.9-010(8). If yes, please describe on a separate sheet.

YES \_\_\_\_\_ NO \_\_\_\_\_

9. Has Applicant or any director, officer, supervisory employee, five percent (5%) or more shareholder, or any other person who controls Applicant been suspended, revoked, or removed by any agency or department of the United States or any state, from participation in the conduct of any business? "Control" is defined in KRS 286.9-010(8). If yes, please describe on a separate sheet.

YES \_\_\_\_\_ NO \_\_\_\_\_

10. Has Applicant or any director, officer, supervisory employee, five percent (5%) or more shareholder, or any other person who controls Applicant been adjudicated in any state, federal, or administrative order or judgment to have committed any fraud, or other act of personal dishonesty, or any act, omission, or practice which constitutes a breach of a fiduciary duty? "Control" is defined in KRS 286.9-010(8). If yes, please describe on a separate sheet.

YES \_\_\_\_\_ NO \_\_\_\_\_

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**Required Attachments**

The following information is required as a part of this Form LCC-1 and must be attached to this application. Each attachment should be labeled at the top of the first page with the appropriate identifying letter, Attachment A through Attachment L. Applications submitted without all required attachments shall be considered incomplete and will result in delay or the application being returned.

**Attachment A**

If Applicant has a license, registration, or claim of exemption related to the financial services industry in any other state, Applicant shall list the states in which Applicant is operating, the type of license, registration, or exemption held, and the date business was commenced in these states. Applicant shall also complete the "Applicant" section of Form COMB-1, State License Confirmation Form for Check Cashier License or Limited Check Cashier License. If Applicant does not have a license, registration, or claim of exemption related to the financial services industry in another state, so indicate.

**Attachment B**

If Applicant is registered with, or required to register with, the United States Treasury Financial Crimes Enforcement Network, submit a copy of the filed "Registration of Money Services Business, FinCEN Form 107". If Applicant is not required to register with the United States Treasury Financial Crimes Enforcement Network, so indicate.

**Attachment C**

If Applicant is not an individual, list the following:

- (i) For a partnership, Applicant shall provide the legal name, residential address, business address, business phone number, and percentage of ownership of each partner; and
- (ii) For a corporation, limited liability company, and any other legal entity that is not a partnership, Applicant shall provide the legal name, residential address, business address, business phone number, and percentage of ownership of every officer, director, member, supervisory employee, and person owning more than five percent (5%) of Applicant.

**Attachment D**

Submit copies of the following business filings and registrations made with a local government or with any state's secretary of state:

- (i) For an individual, Applicant shall submit file-stamped copies of all business filings or registrations that reflect Applicant's assumed name or Applicant's authority to conduct business pursuant to local or state law. If Applicant is not required to make any business filings, so indicate. **NOTE:** If Applicant maintains his or her principal place of business in Kentucky and is operating as a sole proprietorship using an Assumed Name (i.e. "dba"), the assumed name must be registered with the county clerk in the county where the individual maintains his or her principal place of business; and
- (ii) For a partnership, a corporation, a limited liability company, or any other legal entity, Applicant shall submit file-stamped copies of all business filings submitted to the jurisdiction where Applicant is organized and with the Kentucky Secretary of State that reflect the form of Applicant's business,

Applicant's assumed name, or Applicant's authority to conduct business pursuant to local or state law.

Attachment E

Submit the Federal Tax Identification Number for Applicant. If Applicant does not have a Federal Tax Identification Number, so indicate.

Attachment F

Submit an audited financial statement of Applicant prepared by a Certified Public Accountant in accordance with Generally Accepted Accounting Principles dated as of the previous year end. A financial statement shall include a balance sheet, income statement, a statement of cash flows, and all notes. If Applicant is a start-up company, an initial statement of condition and a pro-forma income statement shall be submitted in lieu of the income statement and statement of cash flows.

Attachment G

Detail the competence, experience, and financial ability of each director, officer, supervisory employee, five percent (5%) or more shareholder, and other person who controls Applicant. "Control" is defined in KRS 286.9-010(8). A resume and current financial statement (dated within 90 days of the application) may be submitted to satisfy this requirement for any or all of the persons identified in this section. The financial statements do not have to be prepared by a CPA.

Attachment H

Pursuant to KRS 286.9-060(3), Applicant shall submit evidence that Applicant has complied or will comply with all workers' compensation and unemployment compensation laws of Kentucky. Submit copies of documentation evidencing Applicant's compliance with said laws (i.e. copy of workers' compensation insurance policy and "Notice of Subjectivity" issued by the Kentucky Office of Employment and Training, if applicable).

Attachment I

Submit a consumer credit report for each of the following individuals showing each individual's personal credit history that is obtained from a major consumer credit reporting agency (TransUnion, Experian, or Equifax) within ninety (90) days of the filing of this application:

- (i) If Applicant is an individual, a credit report for the individual;
- (ii) If Applicant is a partnership, a credit report for each partner; and
- (iii) If Applicant is a corporation, limited liability company, or any other legal entity that is not a partnership, a credit report for each officer, director, and person with a controlling interest in Applicant. "Control" is defined in KRS 286.9-010(8).

**NOTE:** If negative information (i.e. collection accounts, history of past-due payments, bankruptcy, judgments, or liens) is reflected on the personal credit report, please have the individual submit a written explanation and any pertinent documentation (paid receipts, agreed orders, etc.)

*Attachment J*

Submit one of the required financial instruments pursuant to KRS 286.9-040.

*Attachment K*

Submit a copy of Applicant's proposed schedule of fees and charges for check cashing services. See KRS 286.9-102(2).

*Attachment L*

Submit an investigation fee of five hundred dollars (\$500) **for each location**. This fee shall not be subject to refund, but will, if the license is granted, constitute the license fee for the first license year or part thereof. The check shall be made payable to the KENTUCKY STATE TREASURER. PLEASE DO NOT STAPLE the check to the application.

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**Form LCC-1  
April 2016**

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I \_\_\_\_\_, hereby declare on my oath that I have executed this  
*(Name of person signing application)*

application as \_\_\_\_\_ of \_\_\_\_\_  
*(Title)* *(Name of Applicant)*

and that the facts stated in and the attachments submitted with the application are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
*(Signature of Individual Applicant or Partner or Officer of Applicant)*

Subscribed, acknowledged, and sworn to before me, \_\_\_\_\_ (Name of notary) by \_\_\_\_\_ (Name of person signing application), \_\_\_\_\_ (Title) of \_\_\_\_\_ (Name of Applicant), this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
*(Notary Public)*

My Commission expires \_\_\_\_\_

Notary ID #: \_\_\_\_\_