



**State of Rhode Island**  
**Department of Business Regulation**



**DIVISION OF BANKING**

233 Richmond Street, Suite 231  
 Providence, Rhode Island 02903-4231  
 Telephone (401) 222-2405 – Fax (401) 222-5628

**NON-RHODE ISLAND-CHARTERED BANK OR CREDIT UNION  
 SALE OF CHECK OR ELECTRONIC MONEY TRANSFER  
 LICENSE EXEMPTION NOTICE**

PURSUANT TO R. I. GEN. LAWS § 19-14.3-1(1) NOTICE IS HEREBY GIVEN BY:

Name of Bank or Credit Union: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_  
 State & Zip Code: \_\_\_\_\_  
 Mailing Address (*if different*): \_\_\_\_\_  
 \_\_\_\_\_  
 Telephone Number: \_\_\_\_\_

THAT THE ABOVE INSTITUTION INTENDS TO ENGAGE IN THE BUSINESS OF MAKING OR BROKERING LOANS IN THE STATE OF RHODE ISLAND.

1. Authority to conduct a banking or credit union business.  
  
 Provide documentary evidence of the institution’s authority to conduct a banking or credit union business in the institution’s Home State along with a certificate of good standing from said state’s institution’s Chartering Agency.
  
2. Address from which the institution will conduct Rhode Island sale of check or money transfer business:  
  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_  
 State & Zip Code: \_\_\_\_\_

3. Business Address Supplement.

- a. If the address at which Rhode Island sale of check or money transfer activity will be conducted is not located in Rhode Island, explain how the business will be conducted (*i.e. through mail, telephone, internet, employee presence in Rhode Island, etc.*)
- b. If the Rhode Island sale of check or money transfer activity will be conducted from locations within Rhode Island the institution organized under the laws of its Home State shall file a sworn written statement with the Director of Business Regulation (“Director”) or the Director’s designee regarding “Core Banking Functions” that it will not receive deposits, pay checks or lend money from any location within Rhode Island without first obtaining the approval of the Director or the Director’s designee for the establishment of an interstate branch office pursuant to R. I. Gen. Laws § 19-7-9.

4. Reciprocity.

Institution must file either (*Place an “X” in the appropriate box*):

- Evidence that the laws of the institution’s Home State authorizes under conditions not substantially more restrictive than those imposed by the State of Rhode Island, as determined by the Director or the Director’s designee, a Rhode Island financial institution or credit union to engage in the business of selling checks or providing money transfers in the other state; or
- Copies of the applicable laws of the institution’s Home State, which govern such activity for, use by the Director or the Director’s designee in making such determination.

5. Institution must execute and file with the Director or the Director’s designee the enclosed Power of Attorney Form appointing the Director as the institution’s agent for service of process pursuant to R. I. Gen. Laws § 19-14.3-1(1).

6. Name and address of the person to whom any service of legal process received by the Director or the Director’s designee against the institution may be forwarded.

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State & Zip Code: \_\_\_\_\_

7. Provide the following information about a contact person within the institution that is available to respond to questions with respect to this Notice.

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State & Zip Code: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_  
Date of Filing: \_\_\_\_\_

8. Officer Certification

Provide certification by the president or vice president and secretary or treasurer that the information contained in the notices filed with both the Host State Regulator and the Home State Regulator is true and that any schedules provided correctly represent the true state of the several matters contained within the notices to the best of their knowledge and belief.

**Background/Filing Instructions:**

**I. GENERAL INFORMATION**

The State of Rhode Island Department of Business Regulation Division of Banking developed this License Exemption Notice. It is intended to satisfy the filing requirements for banks or credit unions organized under the laws of any state other than Rhode Island that wish to exercise the exemption from licensing pursuant to R. I. Gen. Laws § 19-14.1-10(a)(4). The form is not intended to replace the forms currently utilized by the Division of Banking to approve interstate branching activities pursuant to R. I. Gen. Laws § 19-7-9.

The information you provide in this Notice will satisfy most of the common regulatory and statutory requirements required by the Division of Banking. In the event that additional information is required, the applicant may receive a separate request for additional information to supplement the Notice.

**II. FILING INSTRUCTIONS**

1. File one copy of this Notice with the Division of Banking. Applicant is encouraged to notify its Home State Regulator of the filing of this Notice. Attach additional pages if there is insufficient space to completely answer any of the individual questions.
2. The Division of Banking may contact the applicant's Home State Regulator relative to this Notice.
3. The Notice requirements will be deemed complete and the applicant may engage in Rhode Island lending or loan brokering unless within sixty (60) days of receipt by the Division of Banking of the Notice, the applicant is otherwise notified.

## Definitions

For purposes of this Notice, the following definitions shall apply:

1. **Chartering Agency** – The state supervisory agency with primary responsibility for chartering and supervising a multi-state bank or credit union.
2. **Home State** – The state where a bank or credit union is chartered.
3. **Host State** – The state other than the Home State of a bank or credit union where the bank or credit union seeks to engage in lending or loan brokering activities.
4. **Lend Money** – The disbursement of loan funds from an office established by a bank or credit union.



**State of Rhode Island**  
**Department of Business Regulation**



**DIVISION OF BANKING**

233 Richmond Street, Suite 231  
 Providence, Rhode Island 02903-4231  
 Telephone (401) 222-2405 – Fax (401) 222-5628

**POWER OF ATTORNEY – R. I. GEN. LAWS § 19-14.3-1(1) LICENSING EXEMPTION**

Know All Men by these Presents

That I, \_\_\_\_\_ President of \_\_\_\_\_  
 (Insert name of State bank or trust company)  
 (the “Institution”) of the City of \_\_\_\_\_ in the County of \_\_\_\_\_  
 and the State of \_\_\_\_\_ pursuant to **Rhode Island General Laws § 19-14.3-1(1)**, as amended,  
 do hereby make, constitute and appoint the Director of the Department of Business Regulation in the State of Rhode  
 Island (“Director”) Institution’s true and lawful attorney in the State of Rhode Island, upon whom all lawful process  
 in any action or proceeding against the Institution may be served in like manner with the same legal force and effect  
 as if the Institution had been lawfully served with said process therein as provided by the laws of the State of Rhode  
 Island; and said Director as such attorney, is hereby authorized and empowered as the Institution’s said agent to  
 receive and accept service of any process, writ, summons or order whereby any suit, action, or proceeding shall be  
 commenced against the Institution, and the Institution hereby stipulates and agrees that any lawful process against  
 the Institution which is served on the Director shall have the same legal force and effect as if served on the  
 Institution within the State of Rhode Island. The authority given in this appointment shall continue in force so long  
 as any liability to any resident of this state remains unsatisfied.

\_\_\_\_\_  
 Signature

In Witness Whereof I have hereunto set my hand and seal on this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_.

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

COUNTY OF [ \_\_\_\_\_ ]

In \_\_\_\_\_, in said County, on the \_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, before me  
 personally appeared the above-named \_\_\_\_\_, to me known and known by me to as the President  
 of \_\_\_\_\_, and the person executing these presents in behalf of  
 \_\_\_\_\_, the party executing the foregoing instrument, and he acknowledged  
 said instrument by him/her so executed to be his/her free act and deed as such President and the free act and deed of  
 said \_\_\_\_\_.

\_\_\_\_\_, Notary Public \_\_\_\_\_  
 (Print or type name of Notary) Signature of Notary