The online application captures the applicant name and email on the first page to create a user account to log into the NCCOB Online system. Once this is done, the applicant may login at any time to complete the application. Incomplete applications will be deleted after 6 months.

The sections in the online application are as follows

**Organization Details**

Key pieces of information captured in this section are

* Organization type: Corporation, LLC, Partnership or Sole Proprietorship.
* Federal Employer Identification Number
* For Corporations & LLC - State and Date of Organization. Name and address of NC Registered agent
* Approximate date applicant proposes to begin business
* Brief description of applicant's experience in consumer lending
* An explanation of the kind of business to be conducted by the applicant
* List of any affiliates licensed under the NC Consumer Finance Act
* Name of licensees in other states that the applicant is licensed to make small loans
* Any NC Bank Partners and the lending products offered
* Banks you might have a line of credit with

**Owners & Employee Contacts**

Provide contact details for the organization

* **Sole Proprietorship**: Provide contact details for the sole proprietor.
* **Limited Liability Company**: Provide contact details for each member and manager.
* **Partnership**: Provide a contact record for each partner.
* **Corporation**: Provide a contact record for each of the principal officers and directors of the corporation. Also, add a contact record for each person who owns 5% or more of the corporate stock, except when the Commissioner does not deem it feasible to furnish such information because of the number of stockholders involved.

Each person listed will be required to complete an Authorization to Release Information provided within the application.

**Branch Locations**

* Address of branch locations in NC that will be making consumer loans. Evidence of loanable assets of at least $50,000 will have to be provided for each location. It can be a financial statement, balance sheet or bank statement.

**Other Business Activities**

Details of any other business activity the licensee will be engaged in. Each of the ‘Other Business’ activities should have a vendor packet with vendor contact information and detailed product information provided

**Legal Questions**

The questions deal with

* Civil judgements in the past 10 years
* Felony, misdemeanor related to financial services crime
* Bankruptcy filing in the past 7 years
* Revoked, rejected license or disciplinary action by a regulatory agency in the past 15 years

A detailed explanation will have to be provided for any question answered in the affirmative. The file should include names, dates, court name and address, case number, judgment amounts, etc.

**Supporting Documents to be uploaded**

|  |  |
| --- | --- |
| **Articles of Incorporation**(For a Corporation) | This can be printed from the NC Secretary of State website ([www.sosnc.gov](http://www.sosnc.gov)) under the registered corporate name. Also, refer to the Economic Development Partnership of North Carolina (www.edpnc.gov) business forms site if the form needs to be created. |
| **Articles of Organization**(For an LLC) | Can be printed from the NC Secretary of State website ([www.sosnc.gov](http://www.sosnc.gov)) under the registered LLC name. Also, refer to the Economic Development Partnership of North Carolina (www.edpnc.gov) business forms site if the form needs to be created. |
| **Authorization to Release Information** | A contact was identified as a partner, executive officer, director, or manager. The following contacts need to have an Authorization to Release Information form (provided in the application) signed and uploaded |
| **Certificate of Authorization**(Foreign Corporations/LLC only) | Certificate of Authorization to do business in North Carolina  |
| **Certificate of Existence or Good Standing**(For Corporation & LLC) | Certificate of Existence (Good Standing), not more than 90 days old, from the state of incorporation/organization. (Incorporation information and certificates of authorization or existence may be obtained by calling the Office of the Secretary of State, telephone: (919)733-4201). Can be ordered online with an account.Existence indicates your company is registered as a legal entity with the North Carolina Secretary of State and is not in default of North Carolina corporate rules or suspended by the state. |
| **Business Plan**  | Detailed business plan which includes at a minimum the following* All business activities that you will conduct in North Carolina
* Consumer Finance activities (lending, servicing, etc.)
* Products offered
* Target markets
* Marketing strategies
* Operating structure
 |
| **Certificate of Assumed Name for DBA** | Copy of Certificate of Assumed Name registration in the county where the proposed office will operate when the person, partnership or corporation does business under a name other than its’ real name. |
| **Evidence of Loanable Assets** | Evidence (bank statement or letter from the bank) that the applicant has available for the operation of the business at the specified location loanable assets (cash, bank deposits, installment loans made as a licensee under Chapter 53, Article 15) of at least **$50,000 for each of the locations.** |
| **Legal Question Explanation** | Each Legal Question that has a "yes" answer is required to have its own detailed written explanation uploaded using the "Legal Question Explanation" document type. Any supporting documents should be uploaded using the "Legal Question Explanation Support" document type. There is/are currently 0 Legal Question Explanation file(s) uploaded but there needs to be 5. |
| **Ownership Chart** (Corporation, LLC, Partnership) | Ownership Chart showing the following* Direct Owners (total direct ownership percentage must equate to 100%)
* Indirect Owners (including all parent companies)
* Subsidiaries and Affiliates of the applicant
 |
| **Partnership Agreement**(For a Partnership) | Written agreement between two or more individuals who join as partners to form and carry on a for-profit business. Among other things, it states the (1) nature of the business, (2) capital contributed by each partner, and (3) their rights and responsibilities. |
| **Personal Statement/Resume** |  A personal statement for each of the owners and employee contacts entered in this application |
| **Promissory Note** | Promissory Note and Disclosure documents that will be provided to consumers. The document should reference applicable North Carolina laws. |
| **Statement of Financial Condition**  | A current Statement of Financial Condition (not older than three months) is required for the applicant. If the applicant has not yet engaged in any business, a financial statement on each principal may be filed. |
| **Servicing Agreement** | Copies of any written (fully executed) agreement or contract related to consumer finance servicing rights, including Servicing agreements and Sub-servicing agreements.This will be required only of applicants doing just servicing and no origination. |