



MARYLAND COMMISSIONER OF FINANCIAL REGULATION CONSUMER ADVISORY



November 29, 2023

Guidance on Verifying Approved Locations

On April 5, 2023 the Maryland General Assembly passed an Act to modernize the licensing requirements for certain non-bank financial services businesses. This Act removed the requirement for a business to separately license individual branches of the business. The Office of Financial Regulation (OFR) is providing this guidance to help Maryland consumers identify licensed entities and their locations.

What is House Bill 686?

House Bill 686 updated laws for licensing non-bank entities: check cashers, collection agencies, debt management companies, installment lenders, money transmitters, mortgage lenders, and sales finance companies. Previously, Maryland required a business to obtain a license for each branch of the business. With the effective date of law, as of July 1st, a business requires only a single license, but must provide the OFR with a list of any other locations from which the company does business with Maryland consumers, including branches operating in Maryland.

How can I find out if OFR has approved a company's location for business?

Consumers may use the [NMLS Consumer Access](#) portal to determine if OFR licenses a business. However, because the NMLS Consumer Access portal does not currently possess functionality to list all OFR-approved locations, consumers will be unable to search for that data through the NMLS portal. Instead, OFR will make this information available upon request. This change in processes is the result of NMLS Consumer Access lacking the present functionality to search for office locations that aren't licensed. OFR anticipates that future updates to the NMLS will include such a search feature to permit consumers to again obtain this information directly from the NMLS. However, OFR has no present information as to when such an enhancement will be released.

How should I make my request for a branch list?

If you wish to request the list of OFR-approved locations for a company, you may request it directly from the company or you can obtain it from OFR by requesting the list in writing either via email to DLFRFinReg-LABOR@maryland.gov or via letter to: 1100 N. Eutaw Street, Suite 611, Baltimore, MD 21201.

The Office of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



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