



Licensing

McGlinchey routinely works with a wide variety of lenders, brokers, servicers, sales finance companies, leasing companies, collection agencies, money services businesses, and appraisal management companies in connection with a broad spectrum of licensing matters and has done so nationally for more than 30 years. Our team of financial services attorneys and licensing professionals spans several offices nationwide. Over the years, we have represented hundreds of companies in licensing matters large and small, of every type, across the country.

Strengths Sought After by McGlinchey Clients

We are equipped to complete all aspects of the licensing process, from helping clients identify and obtain necessary licenses to helping clients maintain licenses they already hold. As our clients get larger, they also routinely engage McGlinchey to handle transactions of all sizes, ranging from IPOs or private equity investments to officer changes. After our clients are licensed, we help them understand the regulatory environment in which they operate and navigate state examinations or investigations.

For example, McGlinchey regularly conducts licensing work in the following areas:

De novo License Applications. Our team analyzes applicable laws, regulations, and regulatory guidance to determine which licenses are required based on the specific details of a client's business. We then assist clients with completing all applications and expedite response times and approvals by following up with clients and regulators.

Renewals, Maintenance, and Examinations. Our streamlined approach offers us the flexibility to complete and track all necessary license renewals from start to finish. Our team members also have significant experience

managing examinations and working with state regulators regarding the application of state law to client operations. We also routinely assist clients with day-to-day license maintenance issues to ensure they remain in compliance with licensing statutes and regulations.

Corporate Transactions and Transitions. We work with our clients daily relating to major and minor corporate changes to ensure appropriate regulatory notices are made and approvals are obtained. This includes work related to changes-of-control, officer and director changes, and change-of-address requirements related to licensing. Clients rely on McGlinchey to understand and advise them of regulatory requirements, regardless of whether the transaction is an initial public offering or a simple officer change, or falls somewhere else on the corporate transaction spectrum.

select licensing experience

National Mortgage Lender/Service Providers. Our Licensing Team provides daily licensing and compliance counsel to numerous national mortgage lender/service providers regarding nationwide licensing and compliance matters, and in a number of cases, has done so since the inception of the company's operations. We conduct regular monitoring to ensure licenses remain in good standing and are regularly updated to reflect changes to the organizational structure and to facilitate the offering of new products and services. We assist compliance counsel with legal and regulatory compliance matters and interface with regulatory agencies to ensure familiarity with company operations in advance of changes and preclude regulatory questions on examination or investigation.

Marketplace Lenders. Our Licensing Team provides counsel regarding the creation and operation of numerous marketplace lenders and other startups with respect to nationwide licensing and compliance matters. We assist internal resources with the submission of licensing filings to regulators or allow the companies to outsource entirely, and handle the complex licensing issues that arise due to company growth and product expansion. We develop online loan documentation, negotiate with lending channel partners, and provide compliance advice with respect to website content development to ensure compliance with applicable laws and regulations. Our team provides ongoing compliance advice related to all consumer finance aspects of clients' businesses and counsel them with respect to various regulatory matters.

National Auto Finance Companies. Our Licensing Team assists with multistate licensing, consumer finance compliance, and various loan product documentation issues relating to the business of financing motor vehicle purchases and refinancing transactions. We offer detailed on-the-ground knowledge with respect to the industry operations of captive auto finance companies, non-captive auto finance companies, and Buy Here Pay Here auto finance companies. Our team has deep experience advising companies on the different licenses that apply to various business models, whether that be the purchase of retail installment contracts, the offering of direct loans, or the implementation of consumer leasing programs. We inform the industry on licensing implications of product-specific issues such as the offering of ancillary products of all kinds, telemarketing, and the unique licensing implications of conducting motor vehicle repossessions and other collection activities.

Commercial Lending Industry. Our Licensing Team assists large and small commercial loan brokers, lenders, and service providers involved in the offering of commercial loans, including commercial real estate, equipment, floor plan financing, and even unsecured commercial loans. We provide comprehensive knowledge on the licensing

implications of each model and advise on how to properly structure and license such operations whether they be for major high dollar loans or small business financing.

Payments Industry. Our Licensing Team assists companies involved in the payments industry with understanding the potential application of federal and state requirements applicable to money services businesses, money transmitters, and the offering of cryptocurrency services. We provide counsel on the applicability of such state licenses and, if applicable, assist with obtaining and maintaining the licenses required for each company.

Initial Contacts

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Related Industries

- Financial Services
- Technology
- Electric Vehicles
- Education

Related Services

- Consumer Financial Services Compliance
- Consumer Financial Services Litigation
- FinTech
- Education Finance
- Mortgage Lending Compliance