

§6090. Information requirements for certain individuals

Information requirements for certain individuals are governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Required information. An individual in control of a licensee or applicant, an individual that seeks to acquire control of a licensee and a key individual shall furnish to the administrator through NMLS the following items:

A. The individual's fingerprints for submission to the Federal Bureau of Investigation and the administrator for purposes of a national criminal history record check unless the individual resides outside of the United States and has resided outside of the United States for the last 10 years; and [PL 2023, c. 662, §2 (NEW).]

B. Personal history and experience in a form and in a medium prescribed by the administrator, to obtain the following:

- (1) An independent credit report from a consumer reporting agency unless the individual does not have a social security number, in which case this requirement is waived;
- (2) Information related to any criminal convictions or pending charges; and
- (3) Information related to any regulatory or administrative action and any civil litigation involving claims of fraud, misrepresentation, conversion, mismanagement of funds, breach of fiduciary duty or breach of contract. [PL 2023, c. 662, §2 (NEW).]

[PL 2023, c. 662, §2 (NEW).]

2. Foreign residence. If the individual under subsection 1 has resided outside of the United States at any time in the last 10 years, the individual shall also provide an investigative background report prepared by an independent search firm that meets the following requirements:

A. At a minimum, the independent search firm:

- (1) Must demonstrate that it has sufficient knowledge and resources and employs accepted and reasonable methodologies to conduct the research of the investigative background report; and
- (2) May not be affiliated with or have an interest with the individual it is researching; and [PL 2023, c. 662, §2 (NEW).]

B. At a minimum, the investigative background report must be written in the English language and contain the following:

- (1) If available in the individual's jurisdiction of residency, a comprehensive credit report, or any equivalent information obtained or generated by the independent search firm to develop the report, including a search of the court data in the countries, provinces, states, cities, towns and contiguous areas where the individual resided and worked;
- (2) Criminal records information for the past 10 years, including but not limited to felonies, misdemeanors or similar convictions for violations of law in the countries, provinces, states, cities, towns and contiguous areas where the individual resided and worked;
- (3) Employment history;
- (4) Media history, including an electronic search of national and local publications, wire services and business applications; and
- (5) Financial services-related regulatory history, including but not limited to money transmission, securities, banking, insurance and mortgage-related industries. [PL 2023, c. 662, §2 (NEW).]

[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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