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MSB Launch Checklist

24 readiness items for payment companies and money services businesses. Federal registration and state licensing are separate. Confirm applicability with qualified counsel and each regulator.

Company: _____ Reviewer: _____

Business model and jurisdiction

Readiness item	Owner / status / next action
[ ] Document products, customer types, payment flows and who holds or controls funds.	_____
[ ] List intended states, countries, currencies and any virtual-currency activity.	_____
[ ] Ask qualified counsel to determine MSB status, state licensing obligations and possible exemptions.	_____
[ ] Identify any prior activity before registration or licensing for counsel review.	_____

Entity and ownership records

Readiness item	Owner / status / next action
[ ] Collect formation documents, EIN, addresses and organizational chart.	_____
[ ] Identify owners, control persons, officers and authorized delegates where applicable.	_____
[ ] Prepare ownership history and supporting agreements for specialist review.	_____
[ ] Assign a launch owner and a secure document-access process.	_____

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Company: _____ Reviewer: _____

FinCEN registration readiness

Readiness item	Owner / status / next action
[ ] Confirm federal registration applicability and deadlines with the specialist.	_____
[ ] Gather Form 107 information and identify the authorized filer.	_____
[ ] Review agent-list and re-registration obligations where applicable.	_____
[ ] Retain filing evidence and calendar renewals and change events.	_____

State application readiness

Readiness item	Owner / status / next action
[ ] Obtain each applicable regulator's current application checklist, through NMLS where used.	_____
[ ] Confirm required entity and individual filings, disclosures and background checks.	_____
[ ] Coordinate financial statements, net-worth requirements, permissible investments and surety bonds as required.	_____
[ ] Create a state-by-state document, fee and deficiency-response tracker.	_____

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MSB Launch Checklist / continued

Company: _____ Reviewer: _____

BSA/AML and operational controls

Readiness item	Owner / status / next action
[ ] Scope a risk-based AML program and designate the responsible compliance officer.	_____ _____
[ ] Document applicable identification, due diligence, monitoring and escalation procedures.	_____ _____
[ ] Address applicable SAR, CTR, sanctions, recordkeeping and funds-transfer obligations with specialists.	_____ _____
[ ] Plan staff training and independent testing appropriate to the business.	_____ _____

Providers and launch decision

Readiness item	Owner / status / next action
[ ] Select counsel/licensing specialists, banking/payment providers and a surety broker as needed.	_____ _____
[ ] Document security, privacy, complaints, reconciliation and vendor controls.	_____ _____
[ ] Confirm approvals and provider onboarding conditions before offering regulated services.	_____ _____
[ ] Record remaining gaps, responsible owners, budget, reporting dates and go-live sign-off.	_____ _____

FinCEN registration is not a state money-transmitter license or government endorsement. Requirements depend on activities and jurisdiction. FIN Group provides readiness and specialist coordination; qualified counsel/licensing specialists handle legal determinations and application work under separate agreed scopes. No license, bank account, launch date or regulatory outcome is guaranteed.

Request a scoped coordination quote: fincompliance.io/solutions/money-transmitter-license
650-305-2688 | cory@fincompliance.io

FinCEN: MSB registration
NMLS: state licensing resources
Texas Department of Banking: applicant guidance