



Government of the District of Columbia
Vincent C. Gray, Mayor
Department of Insurance, Securities and Banking



Chester A. McPherson
Acting Commissioner

Notice of Change in Licensing Procedures for Retail Sellers
Operating in the District of Columbia
August 27, 2014

This Notice applies to all prospective retail sellers in the District of Columbia. The purpose of this Notice is to notify all such persons that the Department of Insurance, Securities and Banking is responsible for the licensing of retail sellers operating in the District of Columbia. Effective April 7, 2014, retail sellers will no longer be processed by the District of Columbia Department of Consumer and Regulatory Affairs.

A “retail seller” is defined as “a person engaged in the District of Columbia in the business of selling consumer goods or services involving retail installment transactions.” See Title 26C, Section 2599 of the D.C. Municipal Regulations. A “retail installment transaction” is defined as “any retail transaction between a retail seller and a retail buyer in which there is an agreement for the purchase of consumer goods or services, or both, for which the price is to be paid in one or more deferred installments and the “amount financed” (as defined by Regulation Z of the Board of Governors of the Federal Reserve System) does not exceed twenty-five thousand dollars (\$25,000).” See *id.*

For information on retail seller licensing requirements, please click: [NMLS Requirements for Check Cashers, Sales Finance Companies, Retail Sellers, Money Lenders, Money Transmitters, Non-bank ATM Operators and Mortgage Lenders, Brokers and Loan Originators](#).

Should you have any questions regarding this matter, please send an email to: BankingBureau@dc.gov.