

**286.13-040 Information to be provided with application. (Effective April 30, 2027)**

An application filed under KRS 286.13-035 shall provide all of the following information, documentation, and evidence unless the commissioner, for good cause, waives any requirement of this section with respect to a license application:

- (1) The following for the applicant, each executive officer, director, key shareholder, and person in control of the applicant, and each responsible individual and agent, as applicable:
  - (a) Legal name;
  - (b) Any former names used, including former fictitious or trade names;
  - (c) Any fictitious or trade names used;
  - (d) Business addresses;
  - (e) Residential addresses;
  - (f) Social Security number;
  - (g) Employment history for the ten (10) year period preceding the application filing; and
  - (h) A description of the activities conducted by the person and a history of operations, including a description of any money or virtual currency services, money transmission, or virtual currency kiosk business that has been previously conducted in this state;
- (2) The physical address of each proposed virtual currency kiosk in this state;
- (3) A copy of any agreement between the applicant and each responsible individual and agent;
- (4) A list of each license or other authorization the applicant holds to conduct money or virtual currency services, money transmission, or virtual currency kiosk business in any state, federal, or foreign jurisdiction and the date each license or authorization expires;
- (5) A list of all regulatory revocations, suspensions, restrictions, and other disciplinary actions in any state, federal, or foreign jurisdiction, including all rejected applications, taken against any of the following:
  - (a) The applicant;
  - (b) A responsible individual; or
  - (c) An agent;
- (6)
  - (a) A list and description of all criminal convictions, deferred prosecution agreements, and pending criminal proceedings, other than traffic violations, in any jurisdiction for the ten (10) year period preceding the filing of the application against any of the following:
    1. The applicant;
    2. A responsible individual;
    3. An agent;
    4. An executive officer of the applicant; or
    5. A key shareholder of the applicant.

- (b) The commissioner may request a copy of any criminal conviction, which shall be promptly provided within ten (10) working days of the request;
- (7) (a) A list and description of all material litigation for the ten (10) year period preceding the filing of the application against any of the following:
  - 1. The applicant;
  - 2. A responsible individual;
  - 3. An agent;
  - 4. An executive officer of the applicant; or
  - 5. A key shareholder of the applicant.
- (b) The commissioner may request a copy of any material litigation, which shall be promptly provided within ten (10) working days of the request;
- (8) A list of all bankruptcy and receivership proceedings in any jurisdiction for the past ten (10) years in which any of the following was a debtor:
  - (a) The applicant;
  - (b) A responsible individual;
  - (c) An agent;
  - (d) A person in control of the applicant; or
  - (e) A person over which the applicant has control;
- (9) The name, business address, and telephone number of each financial institution in which the applicant and its agents plan to deposit or clear funds obtained by or through its virtual currency kiosk business in this state;
- (10) A description of the source of funds and credit to be used by the applicant and its agents to conduct virtual currency kiosk business in this state;
- (11) A sample contract for an agent;
- (12) A copy of the written procedures that will be provided by the applicant or licensee to its responsible individuals and agents;
- (13) The physical address and email address to which communications from the department may be sent;
- (14) The name, physical address, email address, and telephone number of the applicant's registered agent for service of process in this state;
- (15) The name, business address, email address, and telephone number of the applicant's chief compliance officer for virtual currency kiosk business conducted in this state;
- (16) With respect to the applicant's virtual currency kiosk business in this state, a copy of the certificate of coverage for each liability, casualty, business interruption, and cybersecurity insurance policy maintained by the applicant for any of the following:
  - (a) Itself;
  - (b) A responsible individual;
  - (c) An agent;
  - (d) An affiliate of the applicant;
  - (e) A person in control of the applicant; or
  - (f) A person over which the applicant has control;

- (17) If applicable:
- (a) The date on which, and the state where, the applicant is formed;
  - (b) A copy of any current certificate of good standing issued by the state where the applicant is formed;
  - (c) A copy of the applicant's filed articles of incorporation;
  - (d) Evidence that the applicant is registered or qualified to do business in this state;
  - (e) The name, business address, and telephone number of each affiliate of the applicant;
  - (f) A description of the control relationship between the applicant and each affiliate of the applicant; and
  - (g) A description of the corporate or business structure of the applicant, including:
    - 1. The identity of any parent and subsidiary of the applicant; and
    - 2. Disclosure of whether any parent or subsidiary of the applicant is publicly traded on any stock exchange;
- (18) A copy of the following for the most recent fiscal year and, if available, for the two (2) year period preceding filing of the application:
- (a) The applicant's audited annual financial statements; or
  - (b) If the applicant is a wholly owned subsidiary of another corporation:
    - 1. The audited consolidated annual financial statement of the parent corporation; or
    - 2. The applicant's audited consolidated annual financial statements;
- (19) A copy of the applicant's unconsolidated financial statements, whether audited or not, for:
- (a) The current fiscal year; and
  - (b) If available, the two (2) year period preceding the filing of the application;
- (20) If the applicant is publicly traded in the United States, a copy of the most recent report filed by the person pursuant to 15 U.S.C. sec. 78m, as amended;
- (21) If a person in control of the applicant is publicly traded in the United States, a copy of the:
- (a) Audited financial statements of the person for the most recent fiscal year; or
  - (b) Most recent report filed by the person pursuant to 15 U.S.C. sec. 78m, as amended;
- (22) If a person in control of the applicant is publicly traded outside the United States, a copy of the most recent documentation filed by the person with a relevant foreign regulator in the person's domicile that is similar to that required in subsection (20) of this section;
- (23) If the applicant or its agents are required to register with the Financial Crimes Enforcement Network of the United States Department of the Treasury as a money service business, evidence of the registration;

- (24) Any substituted information, documentation, or evidence the commissioner, for good cause, permits for any license application in lieu of the information, documentation, or evidence required by this section; and
- (25) Any other information, documentation, or evidence the commissioner reasonably requires to determine whether an applicant satisfies the requirements of this subtitle.

**Effective:** April 30, 2027

**History:** Created 2026 Ky. Acts ch. 126, sec. 7, effective April 30, 2027.