WEST VIRGINIA CODE: §32A-2-4

§32A-2-4. License application, issuance, and renewal.

(a) An applicant for a license shall submit an application to the commissioner on a form prescribed by the commissioner. The commissioner may direct an applicant to file a license application through the Nationwide Multistate Licensing System and Registry operated by the State Regulatory Registry, LLC.

(b) Each application shall be accompanied by a nonrefundable application fee and a license fee. If the application is approved, the application fee is the license fee for the first year of licensure.

(c) The commissioner shall issue a license if the commissioner finds that the applicant meets the requirements of this article and the rules adopted under this article. The commissioner shall approve or deny every application for an original license within 120 days from the date a complete application is submitted, unless the commissioner extends the period for good cause. All licenses issued under this article expire on December 31 of the year issued, unless sooner suspended or revoked, and are subject to renewal for the following year.

(d) The licensee at each office it owns and operates in West Virginia shall prominently display, or maintain available for inspection, a copy of the license authorizing the conduct of a currency exchange business if the location offers and provides such services. Where the currency exchange business is conducted through a licensee’s authorized delegates in this state, each authorized delegate location offering such services shall maintain available for inspection proof of their appointment by the licensee to conduct such business.

(e) As a condition for renewal of a license, the licensee must submit to the commissioner an application for renewal on a form prescribed by the commissioner and an annual license renewal fee. The commissioner may direct an applicant to file a license renewal application through the Nationwide Multistate Licensing System and Registry operated by the State Regulatory Registry, LLC.

(f) A license issued under this article may not be transferred or assigned.

(g) An applicant for a license who is not located in this state shall file an irrevocable consent, duly acknowledged, that suits and actions may be commenced against the applicant in the courts of this state by service of process upon a person located within the state designated to accept service, or by service upon the Secretary of State, as well as by service as set forth in this chapter.

(h) The commissioner is authorized to participate in the multistate supervisory process, including any multistate investigatory, examination, and licensing process, established between states and coordinated through the Conference of State Bank Supervisors, Money

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Transmitter Regulators Association, and affiliates and successors thereof, for all licensees that hold licenses in this state and other states.

(i) A virtual currency kiosk operator doing business in West Virginia prior to the effective date of the amendments to this article made during the regular session of the Legislature, 2026, shall make application through NMLS for licensure within 90 days of the effective date of this section. Applicants must provide a list of delegate locations within NMLS at the time of application and include the appropriate fee.

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