

**AGENDA
FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

<http://www.flofr.com/Cabinet/PublicNotices.htm>

August 25, 2009

MEMBERS

Governor Charlie Crist
Attorney General Bill McCollum
Chief Financial Officer Alex Sink
Commissioner Charlie Bronson

Contact: Andrea Moreland (OFR)
(850) 410-9601

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

ITEM	SUBJECT	RECOMMENDATION
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1. The Office requests approval of the minutes of the July 28, 2009, meeting.

(ATTACHMENT 1)

FOR APPROVAL

2. The Office requests approval to file for final adoption amendments to Rule 69V-560.1012, Florida Administration Code, relating to adoption of forms.

The proposed rule amends forms OFR-560-01 (Application for Licensure as a Money Services Business) and OFR-560-07 (Security Device Calculation Form) to factor the existence of cargo insurance into the security device calculation requirement for licensees whose business is limited to the physical transportation of currency or other valuables via armored cars. (Money services businesses licensed under Part II of Chapter 560, Florida Statutes, must maintain a corporate surety bond or an alternative security device in an amount set by rule. The amount of the device may not be less than \$50,000 or greater than \$2 million.)

(ATTACHMENT 2)

APPROVAL FOR FINAL ADOPTION

ATTACHMENT 1

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

July 28, 2009

Members

Governor Charlie Crist
Chief Financial Officer Alex Sink
Attorney General Bill McCollum
Agriculture Commissioner Charles Bronson

MINUTES

All four members of the Financial Services Commission were present at the meeting, which was held in the Cabinet Meeting Room, Lower Level, The Capitol, Tallahassee, Florida, 32399. The following items were considered by the Commission, which were presented by Linda Charity, Acting Commissioner for the Office of Financial Regulation.

ITEM

1. Linda Charity requested approval of the minutes of the May 27, 2009, meeting.

Moved and Seconded. Approved without objection.

2. Linda Charity requested approval to file for final adoption Rules 69V-85.006 and 69V-160.036, relating to the electronic filing of forms and fees.

Moved and Seconded. Approved without objection.

3. Linda Charity requested that agenda item number 3, relating to a Notice of Proposed Rule for Rules 69V-40.0311, 69V-40.0511, 69V-40.201, and 69V-560.1021, be withdrawn.

Moved and Seconded. Withdrawn without objection.

Minutes Prepared by:

Andrea J. Moreland
Director of Legislative and Cabinet Affairs
Office of Financial Regulation

ATTACHMENT 2

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION
AGENDA ITEM #2**

ACTION REQUESTED

The Office requests approval to file for final adoption amendments to Rule 69V-560.1012, relating to adoption of forms.

SUMMARY OF THE RULE

The proposed rule incorporates amendments to forms OFR-560-01 (Application for Licensure as a Money Services Business) and OFR-560-07 (Security Device Calculation Form) to factor the existence of cargo insurance into the calculation used to determine the dollar amount of the security device required for licensees whose business is limited to the physical transportation of currency or other valuables via armored cars. If the money services business maintains cargo insurance in an amount of at least \$2 million and the insurance covers the full value of each transported shipment, the security device requirement is \$50,000. Form OFR-560-01 contains the procedures for license applicants to follow when performing the initial calculation to determine the dollar amount of the security device. Form OFR-560-07 is used by licensees to determine whether the dollar amount needs to be revised in subsequent years due to changes in dollar volume of business, number of locations, or financial condition. Form OFR-560-07 must be filed with the Office no later than January 31st of each year. The licensee will then have 60 days from January 31st to provide the Office with evidence supporting the new calculated amount of the security device.

Form OFR-560-01 has also been amended to request the name of a money services business' registered agent for service of process as required by section 560.141(1)(a)11, F.S.

STATEMENT OF JUSTIFICATION

Money services businesses licensed under part II of chapter 560, F.S., must maintain a corporate surety bond or an alternative security device in amount set by rule. Part II licensees include money transmitters, and payment instrument sellers and issuers. The amount of the device may not be less than \$50,000 or greater than \$2 million. The rule must provide allowances for financial condition, number of locations, and anticipated volume of business.

Armored car businesses generally maintain cargo insurance as part of their business operations. This type of insurance covers shipments that may be lost while in transit due to negligence, robbery, natural disaster, etc. The Office believes it is appropriate to consider the presence of this type of insurance as part of the licensee's financial condition when calculating the amount of the security device that is required to be maintained by money transmitters pursuant to section 560.209, F.S. These amendments will lessen the financial impact to small businesses that maintain cargo insurance, and otherwise meet the requirements of the rule.

Section 560.141(1)(a)11, F.S., requires the Office to obtain the name of a money services business' registered agent for service of process. Form OFR-560-01 has been amended to request this information.

FEDERAL STANDARDS

There are no applicable federal standards.

STATEMENT OF ESTIMATED REGULATORY COSTS

A Statement of Estimated Regulatory Costs was prepared.

PROCEDURAL HISTORY

On April 17, 2009, a Notice of Rule Development was published in the Florida Administrative Weekly (FAW). On May 27, 2009, the Financial Services Commission approved the proposed

rule for publication in the FAW. On June 5, 2009, the rule was published. On June 12, 2009, the Florida Small Business Regulatory Advisory Council considered the rule. At the meeting, the Council indicated that it supported the amendments. On July 10, 2009, the Office received comments from the staff of the Joint Administrative Procedures Committee. The Office amended the rule to address those comments. A Notice of Change was published in the August 14, 2009, edition of the FAW. The final hearing on the proposed rule is noticed for the Financial Services Commission meeting to be held on August 25, 2009, at the regularly scheduled cabinet meeting in Tallahassee. The Notice of Final Hearing is contained in the August 14, 2009, edition of the FAW, and is posted on the Office's website.

THE FULL TEXT OF THE PROPOSED RULE IS:

69V-560.1012 Adoption of Forms.

(1) The following forms are incorporated by reference and readopted by this rule for the purposes of Rules 69V-560.102-.913, F.A.C.:

(a) Application for Licensure as a Money Services Business, Form OFR-560-01, effective _____ ~~1-13-09~~.

(b) Location Notification Form, Form OFR-560-02, effective 1-13-09.

(c) Declaration of Intent to Engage in Deferred Presentment Transactions, Form OFR-560-03, effective 1-13-09.

(d) Money Services Business Quarterly Report Form, Form OFR-560-04, effective 1-13-09.

(e) Pledge Agreement, Form OFR-560-05, effective 1-13-09.

(f) Money Services Business Surety Bond Form, Form OFR-560-06, effective 1-13-09.

(g) Security Device Calculation Form, Form OFR-560-07, effective _____ ~~1-13-09~~.

(h) Florida Fingerprint Card (FL922720Z), effective 1-13-09.

(i) Currency Transaction Report, FinCEN Form 104, effective 1-13-09.

(j) Suspicious Activity Report by Money Services Business, FinCEN Form 109, effective 1-13-09.

(k) Report of International Transportation of Currency or Monetary Instruments, FinCEN Form 105, effective 1-13-09.

(2) All forms adopted by this rule are available on the Office's website at www.flofr.com and by mail from the Office of Financial Regulation, 200 East Gaines Street, Tallahassee, Florida 32399-0376.

Rulemaking Authority 560.105, 560.118, 560.141, 560.2085, 560.209, 560.403 FS. Law Implemented 560.118, 560.1401, 560.141, 560.205, 560.2085, 560.209, 560.403 FS. History—New 1-13-09, Amended_____.

Forms Incorporated by Reference

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION**

**Application for Licensure as a Money Services Business
Chapter 560, Florida Statutes**

GENERAL INSTRUCTIONS

Form OFR-560-01 is the application form used by Money Transmitters or Payment Instrument Issuers (Part II) and Check Cashers or Foreign Currency Exchangers (Part III) to either apply for an initial license or make an amendment to an existing license. This form can also be used to surrender an existing license or withdraw a pending application.

This form is divided into the following sections:

- Type of Filing
- Deferred Presentment Providers
- Applicant Information
- Contact Information
- Applicant Organization and History of Operations
- Disclosure Questions
- Financial Information
- Part II Filers Only

When filing this form to apply for an initial license, include a non-refundable application fee of:

Money Transmitter and/or Payment Instrument Issuer - \$375

Check Cashier and/or Foreign Currency Exchanger - \$188

**A fingerprint card processing fee of \$43.25 per person is also required for initial applications and amendments adding any individuals to question 5G of this form.

**If applying to conduct activities under both Part II and Part III, the required fee is only \$375. If you intend to also engage in Deferred Presentment Transactions, you must file Form OFR-560-03 along with the required \$1,000 non-refundable Deferred Presentment fee.

Make one check payable to:
Department of Financial Services

Return the completed form and fee(s) to:
**Office of Financial Regulation
Division of Finance
200 East Gaines St
Tallahassee, FL 32399-0376**

A. Type of Filing

Check the appropriate box for the type of filing. If filing for more than one type of service, check all the boxes that apply.

Initial Application – This designation applies to first-time filers and applications for Change of Control (See Rule 69V-560.201, F.A.C., for waiver of Change of Control Application).

Amendment – This designation applies to any changes including, but not limited to, business name, fictitious name, physical address and phone numbers, mailing address, or records address. An amendment also includes changes in bank account information and changes of individuals listed in Question 5G. Additionally, if the information on a Disclosure Reporting Page has changed, it should be reported through this form. When filing amendments, circle the question(s) on the form that contain new information. **See Chapter 560, F.S., and Rule 69V-560, F.A.C., for the requirements to file amendments.**

Surrender License /Withdraw – This designation applies to any request to surrender an active license or withdraw any pending application. Provide the effective date of this request. If surrendering an existing license, update the address where records are stored in Question 3E and the contact information in Question 4.

2. Deferred Presentment Transactions

If applicant/licensee wishes to engage in Deferred Presentment Transactions (Payday Loans), Form OFR-560-03 must be submitted with the \$1,000 required fee. Businesses proposing to engage in Deferred Presentment Transactions must be licensed under Part II or Part III of Chapter 560.

3. Applicant Information

A. Business Name – Provide the complete legal business name of the applicant. If sole proprietor, state your first name, middle name and last name.

B. Fictitious or D/B/A Name – Name under which the company operates if different from business name. Provide evidence of fictitious name registration. If you do not use a fictitious name, answer "N/A" for this question.

C. IRS Employee Identification Number (FEID) – This is a nine digit number assigned by the IRS. If the registrant is a sole proprietor using a social security number in lieu of the FEID number, then enter the social security number on Page 8 in the box labeled "SSN Section".

D. Business Main Address – This is the main office physical address or the headquarters address.

E. Address where records stored – This is the physical location where any and all books and records will be maintained. If this address is the same as the business main address, enter “Same as Business” on this line. Do not leave blank.

F. Mailing Address – Provide if different from business main address.

G. Business Telephone and Fax Numbers – Provide the telephone and fax number of the business location.

4. Contact Information (this is optional)

A. Contact Person Name & Title – Person to be contacted regarding the application.

B. Contact Person Mailing Address – Can be different from Business Mailing Address.

C. Contact Person Telephone – Can be different from Business.

D. Contact Person E-mail Address – Provide contact person’s e-mail address.

5. Applicant Organization and History of Operations

Respond to Questions 5A through 5H. If any question does not apply, answer “N/A” as the response.

Question 5A – Check type of organization.

Question 5B(1) – If applicant is a legally formed entity, list the date and state in which the entity was formed.

Question 5B(2) – If you operate as a legally formed entity, provide a Certificate of Good Standing from the state or country in which applicant was formed. If an attachment is included, indicate attachment number in space provided.

Question 5B(3) – Provide a chart or description of the applicant’s organization structure, including the identity of any parent company. If an attachment is included, indicate attachment number in space provided.

Question 5C – Check the applicable box.

Question 5C(1) – Provide the name of the exchange or similar regulator and stock symbol(s).

Question 5C(2) – Provide copies of all United States Securities and Exchange Commission filings, or filings with a similar regulator in a country other than the United States, within the year preceding the date of filing this application. If an attachment is included, indicate attachment number in space provided.

Question 5D(1) – Check the applicable box. If an attachment is included, indicate attachment number in space provided.

Question 5D(2) – Check the applicable box. See page 3 of these instructions for information about Money Services Business registration requirements.

Questions 5D(3) – Provide a copy of the applicant’s written anti-money laundering program as required under 31 C.F.R. ss. 103.125 with this application.

Question 5E – Check the applicable box. List any other services provided by the business.

Question 5F – If your response to this question is “Yes”, complete and submit a Location Notification Form, OFR-560-02, for each location within 60 days after the date the applicant/licensee opens a location within this

state or authorizes a vendor location to operate on their behalf. Location/Vendor filings shall be accompanied by a non-refundable \$38 fee for each branch or vendor location. Attach a copy of your sample vendor contract.

Question 5G - List all persons as requested in this section. A “responsible person” means a person who is employed by or affiliated with a money services business and who has principal active management authority over the business decisions, actions, and activities of the money services business in this state. A controlling shareholder is a person who directly or indirectly may vote 25% or more of a class of a voting security or sell or direct the sale of 25% or more of a class of voting securities; or is a director, general partner, or officer exercising executive responsibility or having similar status or functions. A person has control over a money services business if the individual, partnership, corporation, trust, or other organization possesses the power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. If any person within a parent organization ultimately owns a 25% or greater interest in the applicant, identify the person(s) in this section. A Biographical Summary section of Form OFR-560-01, fingerprint card provided by the Office of Financial Regulation (Office) and processing fee of \$43.25 must be submitted by every person listed. If the applicant, or any parent company is publicly traded, they are exempt from the requirement of filing fingerprint cards, however, they are still required to file the Biographical Summary section of this form.

Question 5H – Check the applicable box. Provide business’ website, if any.

Question 5I – Provide the applicant’s registered agent on whom service of process may be served. This person must be located in Florida. This person can be an individual within the entity applying.

6. Disclosure Information

For every “yes” answer to questions 6A, 6B, 6C, & 6D, complete a separate Disclosure Reporting Page (DRP), page 9 of this form, for each unrelated event. Provide documentation pertaining to each matter disclosed. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against the applicant.

7. Financial Information

List all accounts through which licensed activities will be conducted. An amendment filing is required for any changes to this information.

**QUESTIONS 8 – 16 ARE ONLY REQUIRED OF
PART II APPLICANTS/LICENSEES**

Question 8 – Submit a sample payment instrument if you are applying to conduct this activity. Indicate attachment number in space provided.

Question 9 – Provide the business fiscal year-end (Month/Day).

Question 10 – Provide financial statements as required in this section.

Question 11 – Complete question 11 to determine if your business is conducting money transmissions via armored cars and the amount of your security device.

Question 12 - In the table, provide projections of the total US dollar **volume** of the transactions to be conducted for the first year of operation.

Question 13 – Provide the total US dollar amount from the projections from Table 12.

Question 14 – Calculate 2% of the total projections in Question 13 and enter that amount.

Question 15 – Based on your answer to question 13, determine the amount of your security device using the schedule in question 14. Enter that amount on line 14.

Question 16 – A bond or alternative security device between \$50,000 and \$2,000,000 is required. Indicate the type of device you are submitting. If pledging a deposit, attach an originally executed Pledge Agreement, Form OFR-560-05, with a copy of the security pledged. If submitting a surety bond, attach an originally executed Bond Form, OFR-560-06.

If submitting a letter of credit, provide an originally executed Letter of Credit.

17. Signature – This form must be signed by a person legally authorized to bind the applicant and attest to the accuracy of the information contained in this form.

Federal Requirements of Money Service Businesses (MSB's)

Registration with the Financial Crimes Enforcement Network, if applicable, is required in order to obtain a registration in Florida as a Money Services Business.

The registration with U. S. Department of Treasury, Financial Crimes Enforcement Network is required within 180 days of the date the business was established. The federal form required to be filed is the "FinCEN Form 107" and it can be found at their website www.msb.gov.

The designation of a Compliance Officer is also required within 90 days of the date the business was established. This should be amended with Financial Crimes Enforcement Network with each successive person who fills this role going forward as well.

Filers may also find all forms, statutes and rules relating to money services business licenses on the Office's website at www.flofr.com

STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION

APPLICATION FOR LICENSURE AS MONEY SERVICES BUSINESS
Chapter 560, Florida Statutes

Check the box that indicates what you would like to do:

- File an Initial Application** (Filing fees required – See instructions)
 File an Amendment (circle the question(s) amended)
 ****Surrender License/Withdraw** (Effective date of surrender/withdrawal: _____)
(MM/DD/YYYY)

1. If initial application or amendment, check the type(s) of license(s) requested:

Part II License:

- Money Transmitter
 Payment Instrument Issuer

Part III License:

- Foreign Currency Exchanger
 Check Casher

2. Will the applicant/licensee also engage in Deferred Presentment Transactions? Yes No
(If yes, file Form OFR-560-03 and statutory fee.)

3. Applicant Information

A. Business Name of Applicant (if sole proprietor provide first name, middle name, & last name):

B. D/B/A or Fictitious Name:

C. IRS Employee Identification Number (FEID):

D. Business Main Address (Street address only - do not use a P.O. Box):

(Number and Street) (City) (State) (Zip Code)

E. Address where records stored (Street address only - do not use a P.O. Box):

(Number and Street) (City) (State) (Zip Code)

F. Mailing Address, if different from Business (P.O. Box acceptable):

(Number and Street) (City) (State) (Zip Code)

G. Business Telephone Numbers:

(_____) ____-_____
(Business Phone)

(_____) ____-_____
(Business Fax)

4. Contact Information:

A. Contact Person Name and Title:

(Last Name) (First Name) (Middle) (Title)

B. Contact Person Mailing Address:

(Number and Street) (City) (State) (Zip Code)

C. Contact Person Telephone Number:

(_____) ____-_____
(Contact Person Phone)

(_____) ____-_____
(Contact Person Fax)

D. Contact Person E-mail address: _____

5. Applicant Organization and History of Operations:

A. Applicant is a: Corporation, Partnership, Association, LLC, Individual,
 Other (Explain): _____

B. If applicant is a corporation, partnership, association, LLC, or other legally formed entity:

(1) List the date and state the business was incorporated / formed:

 (Date) (State)

(2) Provide a copy of a certificate of good standing from the state or country in which applicant was incorporated or formed.

(3) Provide a chart or description of the organizational structure of the applicant, including the identity of any parent or subsidiary of the applicant.

C. Is the applicant, parent or subsidiary of the applicant publicly traded on any stock exchange? Yes No

(1) If yes, provide the name of the exchange or similar regulator and stock symbol(s):

 (2) If the applicant is publicly traded, provide copies of all filings made by the applicant with the United States Securities and Exchange Commission, or with a similar regulator in a country other than the United States, within the year preceding the date of filing this application.

D. (1) Is the applicant engaged in the same or similar business in any other state? Yes No
 (If yes, attach a list of the state(s) of licensure, date(s) issued and license number(s).)

(2) Is the applicant registered with the Financial Crimes Enforcement Network (FinCEN) as a Money Service Business ("MSB")?

Yes No (If not, then read page 3 of the instructions for information regarding registration requirements)

(3) Provide a copy of the applicant's written anti-money laundering program as required under 31 C.F.R. ss. 103.125.

E. Does the applicant perform any other services? Yes No (If yes, list other services performed.)

F. Does the applicant propose to engage in licensed activities at any location other than the main office or through an authorized vendor? Yes No

(If yes, read page 2 in the instructions for requirements regarding notification of locations and authorized vendors and attach a copy of your vendor contract.)

G. List every chief executive officer, chief financial officer, chief operations officer, chief legal officer, chief compliance officer, BSA/AML compliance officer, director, member, sole proprietor, controlling shareholder (See page 2 of instructions for definition of "controlling shareholder"), and responsible person for the applicant in the table below. Attach additional sheets if necessary. For every person listed, attach a completed Biographical Summary Form OFR-560-01, fingerprint card (FL922720Z), and fingerprint card fee(s). (See page 2 in the instructions for exemptions to fingerprint card requirement)

Name	Title or Position (Officer, Director, Shareholder, etc.)	% of ownership	Date Title or Position Acquired

H. Does the applicant provide a website for information or services? Yes No _____
Website URL

I. If applicant is a corporation, partnership, association, LLC, or other legally formed entity, provide the applicant's registered agent in this State on whom service of process may be made.
Name:

Mailing Address:

(Address) (City) (State) (Zip Code)

Telephone Number:

(____) ____--_____

6. Disclosure Questions

A. Criminal Disclosure

1) Has the applicant or licensee ever been convicted of, or pleaded guilty or nolo contendere regardless of adjudication, to, any crime under the law of any state or of the United States?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Has the applicant or licensee been notified by a law enforcement or prosecutorial agency that the applicant or licensee or its authorized vendor is currently under criminal investigation including, but not limited to, subpoenas to produce records or testimony and warrants issued by a court of competent jurisdiction which authorizes the search and seizure of any records relating to a business activity regulated under Chapter 560, F.S.?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

3) Is the applicant, licensee, authorized vendor of the licensee, or an affiliated party of the applicant or licensee the subject of a felony indictment related to Money Services Business or Deferred Presentment Provider activities?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

B. Regulatory Action Disclosure

1) Has the applicant or licensee ever had an application for registration, or a registration or its equivalent, to practice any profession or occupation denied, suspended, revoked, or otherwise acted against by a registering authority in any jurisdiction or been the subject of final agency action or its equivalent, issued by an appropriate regulatory body of engaging in unlicensed unregistered activity as a money services business or deferred presentment provider within any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Is the applicant or licensee the subject of a pending criminal prosecution or governmental enforcement action in any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

C. Civil Litigation Disclosure

1) Has the applicant or licensee been named as a DEFENDANT in any civil litigation?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

D. Financial Disclosure

- 1) Has the applicant or licensee ever filed bankruptcy or entered into a compromise with creditors?
 Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

- 2) Has the applicant or licensee ever had a surety bond cancelled by a surety company?
 Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

7. Financial Information

A. Provide a list of accounts, to include the following, through which registered activities are or will be conducted:

Name of Institution	Address	Name on Account	Type of Account	Account No.(s)

Questions 8-16 must be completed by Part II applicants/licensees only

- 8. If applying to be a payment instrument issuer, provide a sample payment instrument.

- 9. Provide applicant's/licensee's Fiscal Year End? _____ / _____
(Month/Day)

- 10. Provide copies of the applicant's audited financial statements prepared in accordance with U.S. Generally Accepted Accounting Principles for the most recent fiscal year end.

Net worth Requirement – All licensees under Part II are required to maintain a minimum net worth of \$100,000 for the main office address. For each additional location and/or authorized vendor the net worth requirement increases by \$10,000 to a maximum of \$2,000,000.

- 11. (a) Is your money transmission business limited solely to the physical transportation of currency (or other valuables) via armored cars? Yes _____ No _____ If no, please complete questions 12 – 15 below to calculate your security device requirement.

 (b) If yes to 11(a), do you maintain a cargo insurance policy in an amount equal to or greater than your maximum transported liability on any one shipment, or \$2,000,000, whichever is greater?
 Yes _____ No _____ If no, please complete questions 12 – 15 below to calculate your security device requirement.

 (c) If yes to 11(b), your security device requirement is \$50,000. If no, please complete questions 12 – 15 below to calculate your security device requirement.

12. Provide a projection of the total U. S. dollar volume of money transmissions and/or payment instrument transactions for the applicant's first year of operation:

	Fund Transmissions	Payment Instrument Transactions
1st Quarter	\$	\$
2nd Quarter	\$	\$
3rd Quarter	\$	\$
4th Quarter	\$	\$
Total Year Projections	\$	\$

13. Total U.S. dollar projections (from Table 12): \$ _____

14. Calculate 2% of total projections (multiply answer in question 13 by .02) \$ _____

15. Based on your answer to question 14, use the table below to determine the required amount of your security device and enter the amount on this line \$ _____.

NOTE: The required amount of the collateral device shall be calculated at \$50,000 increments. If the calculation equates to an amount between each increment then the device amount shall be rounded to the next \$50,000. Please see the chart below as an example of how to calculate the required amount in \$50,000 increments.

<u>Amount in Line 14</u>	<u>Required Amount of Security Device</u>
\$0 - \$50,000	\$50,000
\$50,001 - \$100,000	\$100,000
\$100,001 - \$150,000	\$150,000
\$150,001 - \$200,000	\$200,000
\$200,001 - \$300,000	\$300,000
\$300,001 - \$400,000	\$400,000
\$400,001 - \$500,000	\$500,000
\$500,001 - \$600,000	\$600,000
\$600,001 - \$700,000	\$700,000
\$700,001 - \$800,000	\$800,000
\$800,001 - \$900,000	\$900,000
\$900,001 - \$1,000,000	\$1,000,000
\$1,000,001 - \$1,100,000	\$1,100,000
\$1,100,001 - \$1,200,000	\$1,200,000
\$1,200,001 - \$1,300,000	\$1,300,000
\$1,300,001 - \$1,400,000	\$1,400,000
\$1,400,001 - \$1,500,000	\$1,500,000
\$1,500,001 - \$1,600,000	\$1,600,000
\$1,600,001 - \$1,700,000	\$1,700,000
\$1,700,001 - \$1,800,000	\$1,800,000
\$1,800,001 - \$1,900,000	\$1,900,000
\$1,900,001 - \$2,000,000	\$2,000,000

16. A bond or alternative security device between \$50,000 and \$2,000,000 is required. Complete questions 12 through 15 of this application to determine the required security device amount. Indicate below the type of security device you are submitting with your application. Attach evidence from a federally-insured financial institution to confirm that the security is on deposit or in safekeeping and is pledged to the Office of Financial Regulation.

Type of security device provided with application:

- Certificate of Deposit (Attach originally executed pledge agreement, Form OFR-560-05, along with a copy of the item pledged)
- Bond (Attach originally executed bond form, Form OFR-560-06)
- Letter of Credit (Provide originally executed Letter of Credit)
- Other (Please list) _____

17. Signature

I the undersigned authorized person hereby swear or affirm, under penalties of perjury, that I have full authority to sign and verify this application, that I have read this application and disclosure reporting page and have knowledge of the facts stated herein, and that this application, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief. I further acknowledge that any misstatement may cause the office to deny the application or initiate proceedings against the license. I also represent that to the extent any information previously submitted is not amended such information is currently accurate and complete.

The authorized person or authorized person's agent has typed his or her name under this section to attest to the completeness and accuracy of this form. The authorized person recognizes that this typed name constitutes, in every way, use or aspect, his or her legally binding signature.

Signature

Title

Print Name

Date

<p>SSN Section (If Applicant is a Sole Proprietor)</p> <p>Applicant's Social Security Number _ _ - _ - _ - _ - _</p>
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Disclosure Reporting Pages (OFR-560-01)

This Disclosure Reporting Form is an INITIAL OR AMENDED response to report details for affirmative responses to **Questions 6A, 6B, 6C & 6D** on Form OFR-560-01;

Check question(s) you are responding to:

6A(1) 6A(2) 6A(3) 6B(1) 6B(2) 6C(1) 6D(1) 6D(2)

Use only one DRP to report details to the same event. Unrelated actions must be reported on separate DRPs.

1. Action initiated against:

- Applicant/Licensee
- Authorized Vendor
- Affiliated Party

Name of Authorized Vendor/Affiliated Party: _____

2. Action initiated by: (Name of Regulator, Law Enforcement or Prosecutorial Agency, Creditor/Lien Holder, Private Plaintiff, Applicant/Licensee, etc.)

3. Filing Date of Action (MM/DD/YYYY): _____ Exact Explanation
If not exact, provide explanation:

4. Formal Action was brought in (include name of Federal, Military, State or Foreign Court, Location of Court – City or County and State or Country, Docket/Case Number):

5. Employing Business when activity occurred:

8. Describe the allegations related to this action. (Attach a separate sheet if necessary.):

9. Current status of action? Pending On Appeal Final

10. If on appeal, action appealed to (provide name of court): Date Appeal Filed (MM/DD/YYYY):

11. If Pending, date notice/process was served (MM/DD/YYYY): _____
 Exact Explanation If not exact, provide explanation:

If Final or On Appeal, complete items below. For Pending Actions, complete item 14 only.

12. Provide a detailed explanation of how the matter was resolved (Attach a separate sheet if necessary):

13. Resolution Date (MM/DD/YYYY): _____ Exact Explanation
If not exact, provide explanation:

14. Comments. Use this section to provide a summary of the circumstances leading to the action, as well as the status or disposition and/or finding(s).

15. In addition to the information requested in this DRP, provide documentation pertaining to each matter. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against the applicant.

**State of Florida
Office of Financial Regulation**

Biographical Summary

Check the box that indicates what you would like to do:

- Submit an initial biographical summary.**
 Submit an amendment to a biographical summary.

1. Applicant/Licensee Information

A. Business Name of Applicant/Licensee (Same as Question 3A on page 1 of Application):

Business Name of Applicant/Licensee

2. Individual Biographical Summary

A. *Identifying Information

Provide your Social Security Number below the signature section at the end of this summary.

B. *Name

First Name	Middle Name	Last Name	Suffix	Date of Birth

C. Surnames and/or Aliases

First Name	Middle Name	Last Name	Suffix (Sr, Jr, II, or III)

D. *Are you a U. S. Citizen? Yes No

(If "No", or naturalized citizen less than five years, complete Addendum (1) applicable to non-U.S. Citizens.
 If naturalized, indicate date of naturalization and certificate number.

Date of Naturalization	Certificate Number

E. *Residential Address

Number and Street	City, Town, etc.	State	Country	Postal Code

F. *Mailing Address (Check box if mailing address the same as residential.)

Number and Street	City, Town, etc.	State	Country	Postal Code

G. *Phone Number

Residence Telephone Number	Daytime Telephone Number
() - -	() - -

H. *Residential History (Start with the current address, give all addresses for last 5 years. Report changes as they occur.)

Number and Street	City, Town, etc.	State/Province	Country	From		To	
				Mo.	Yr.	Mo.	Yr.

I. *Employment History (Start with current employer, give all employments for the last 5 years. Report changes as they occur.)

Name of Company	City, Town, etc.	State/Province	Position Held	From		To	
				Mo.	Yr.	Mo.	Yr.

J. *Professional Licenses and Certifications

Type of License/Certification	Name of Licensing Authority/City/State	Date Issued		Status	Status Date	
		Mo.	Yr.		Mo.	Yr.

K. Are you presently an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock of any firm, company, corporation, partnership or other business organization?

Yes No. If yes, complete the chart below.

Name and Address	State of Incorporation	Type of Business	Position Held

3. Disclosure Questions (If you answer "yes" to any question, complete a separate Disclosure Reporting Page (DRP) for each event.)

A. Criminal Disclosure

1) Have you or any business or enterprise with which you have been associated as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock ever plead nolo contendere to, been convicted of, or found guilty of, any crime, regardless of adjudication?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Have you been notified by a law enforcement or prosecutorial agency that you are currently under criminal investigation including, but not limited to, subpoenas to produce records or testimony and warrants issued by a court of competent jurisdiction which authorizes the search and seizure of any records relating to a business activity regulated under Chapter 560, F.S.?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

3) Are you the subject of a felony indictment related to Money Services Business or Deferred Presentment Provider activities?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

B. Regulatory Action Disclosure

1) Have you or any business or enterprise with which you have been associated as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock ever had an application for registration, or a registration or its equivalent, to practice any profession or occupation denied, suspended, revoked, or otherwise acted against by a registering authority in any jurisdiction or been the subject of final agency action or its equivalent, issued by an appropriate regulatory body of engaging in unlicensed activity as a money services business or deferred presentment provider within any jurisdiction, or is any such action pending?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Are you or any business or enterprise with which you have been associated as an officer, director, representative, member, principal, agent, or shareholder of 10% or more of the outstanding stock the subject of a pending criminal prosecution or governmental enforcement action, in any jurisdiction?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

C. Civil Litigation Disclosure

1) Have you or any business or enterprise with which you are now or were at the time associated as an officer, director, representative, member, principal, agent or holder of 10% or more of the outstanding stock now or during the last five (5) years, been named as a DEFENDANT in any civil litigation?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

D. Financial Disclosure

1) Have you or any business or enterprise with which you are currently or have been associated with as an officer, director, representative, member, principal, agent, or shareholder of 10% of more of the outstanding stock ever filed bankruptcy or entered into a compromise with creditors?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

2) Have you or any business or enterprise with which you are currently or have been associated with as an officer, director, representative, member, principal, agent, or shareholder of 10% of more of the outstanding stock ever had tax liens of any kind filed against you individually or against your business affiliates?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

3) Have you or any business or enterprise with which you are currently or have been associated with as an officer, director, representative, member, principal, agent, or shareholder of 10% of more of the outstanding stock ever had a surety bond cancelled by a surety company?

Yes No. (If yes, attach a completed Disclosure Reporting Page (DRP) for each unrelated event.

4. *Signature

In assuming the position for which this form is being submitted, I am undertaking a commitment to be fully informed as to the affairs of the company with which I will be associated and to exercise my independent judgment with respect to any matters that may come before me.

Certificate

I hereby certify that this form, attached addenda, and applicable disclosure reporting pages have been carefully examined by me and that the information is true, correct and complete to the best of my knowledge and belief. I agree and understand that any false or misleading statements or omissions of material fact herein may be cause for the Office to deny my participation in the application for which this summary is submitted.

The individual person or individual person's agent has typed his or her name under this section to attest to the completeness and accuracy of this form. The individual person recognizes that this typed name constitutes, in every way, use or aspect, his or her legally binding signature.

(Date)

(Signature)

***SSN Section**

Social Security Number _ _ _ - _ - _ _ _ _

**Addendum (1) to Form OFR-560-01
Non-U. S. Citizen Supplemental Information**

If you are **NOT** a United States citizen, please provide the following:

1. Visa Type and Number: _____
2. Passport Type and Number: _____
3. National or Alien Identification Number(s): _____
4. Other Identification Number(s) (Please indicate the type of identification numbers listed): _____

If you are exempt from holding a visa, please explain why _____

5. Mother's maiden name: _____

Instructions:

Any and all of the documents, which are presented in a language other than, the English language are to be translated into English and duly certified by the translator to be true and accurate. All of the certified copies and statements to be submitted with this application must be certified in accordance with the provisions of Section 90.902(3), Florida Statutes, so as to be admissible in a court of law in the State of Florida.

If you are unable to secure certified statements from the government of your country, a statement from the government attesting that it will not issue certificates or sworn statements must be submitted. However, if not available from the government, a certification from the United States Embassy Secretary or Consular Agent attesting that the government does not or will not issue certifications or sworn statements is required.

A United States Embassy Secretary or Consular Agent in the foreign country must certify each final copy and statement to be submitted with this application.

Disclosure Reporting Pages (Form OFR-560-01)

This Disclosure Reporting Form is an INITIAL OR AMENDED response to report details for affirmative responses to **Questions 3A, 3B, 3C, & 3D** of the biographical summary section on Form OFR-560-01;

Check question(s) you are responding to:

3A(1) 3A(2) 3A(3) 3B(1) 3B(2) 3C(1) 3D(1) 3D(2) 3D(3)

Use only one DRP to report details to the same event. Unrelated actions must be reported on separate DRPs.

1. Action initiated by: (Name of Regulator, Law Enforcement or Prosecutorial Agency, Creditor/Lien Holder, Private Plaintiff, Applicant/Licensee, etc.)

2. Filing Date of Action (MM/DD/YYYY): _____ Exact Explanation
If not exact, provide explanation:

3. Formal Action was brought in (include name of Federal, Military, State or Foreign Court, Location of Court – City or County and State or Country, Docket/Case Number):

6. Employing Business when activity occurred:

7. Describe the allegations related to this action. (Attach a separate sheet if necessary.):

8. Current status of action? Pending On Appeal Final

9. If on appeal, action appealed to (provide name of court): Date Appeal Filed (MM/DD/YYYY):

10. If Pending, date notice/process was served (MM/DD/YYYY): _____
 Exact Explanation If not exact, provide explanation:

If Final or On Appeal, complete items below. For Pending Actions, complete item 13 only.

11. Provide a detailed explanation of how the matter was resolved (Attach a separate sheet if necessary):

12. Resolution Date (MM/DD/YYYY): _____ Exact Explanation
If not exact, provide explanation:

13. Comments. Use this section to provide a summary of the circumstances leading to the action, as well as the status or disposition and/or finding(s).

14. In addition to the information requested in this DRP, provide documentation pertaining to each matter. Such documentation includes but is not limited to, certified copies of criminal convictions or administrative orders entered against you.

STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION

Security Device Calculation Form

GENERAL INSTRUCTIONS

Form OFR-560-07 is the form used by Money Services Business licensees to calculate the amount of their surety bond, collateral deposit, or combination thereof. This form requires the licensee to calculate the amount of their money services business transactions at the end of each calendar year for the previous 12 months.

Each money transmitter and payment instrument seller must file this form with the Office no later than January 31 of each year for the preceding calendar year of January 1 – December 31 (For example, licensees should file this form no later than January 31, 2008 for the calendar year January 1, 2007 – December 31, 2007). Each licensee will then have sixty (60) calendar days from January 31st to provide the Office with evidence supporting the newly calculated amount of their security device. Evidence supporting the new device amount includes, but is not limited to, a fully executed surety bond or pledge agreement form or a rider from the licensee's existing bonding company indicating the updated amount of the surety bond.

Return the completed form to:

Office of Financial Regulation
Division of Finance
200 East Gaines St
Tallahassee, FL 32399-0376

1. Registrant Information

File number – This is a number assigned by the Office of Financial Regulation.

Name of the Licensee – Name under which license is issued.

D/B/A or Fictitious Name – Name the business operates under other than the entity name.

Contact Person – Provide the name of the person who can answer questions about the information provided in the report.

Telephone and Fax Number – Provide the telephone and fax number of the contact person for questions regarding the report.

2. Declaration

The form must be signed by an authorized person of the licensee. This includes, but is not limited to, an officer, partner, member, joint venturer, controlling shareholder or responsible person of the licensee. Include the authorized signor's printed name, title and date signed.

3. Questions 1 – 5.

1. Determine the number of active branches and authorized vendor locations of the licensee as of December 31 and enter the number on question 1. If the number of active branches and authorized vendor locations is 250 or more, the licensee must maintain a collateral device of no less than \$2,000,000. If the number of active branches and authorized vendor locations is less than 250, complete questions 2 through 6 and provide a collateral device in an amount equal to 2% of the licensee's volume of business for the last calendar year.

2. Determine if your business is conducting money transmissions via armored cars and the amount of your security device.

3. Enter the U. S. Dollar (\$) amount of money transmissions and/or payment instrument transactions for the previous calendar year. If no business was conducted during an entire quarter, then indicate by entering zero (0) in the appropriate box(es). **Do not enter "N/A" or leave a box blank.**

4. Enter the combined total of U. S. Dollar (\$) money transmissions and/or payment instruments transactions.

5. Multiply the amount entered on line 4 by (.02) and enter that amount on line 5.

6. Based on your answer to question 5, determine the amount of your security device using the schedule in question 6. Enter that amount on line 6.

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION
SECURITY DEVICE CALCULATION FORM**

LICENSEE INFORMATION (Answer all questions listed below)

FILE NUMBER: _____

NAME OF LICENSEE: _____

D/B/A or FICTITIOUS NAME: _____

CONTACT PERSON REGARDING THIS FORM: _____

TELEPHONE #: (____) ____ -- _____ FAX #: (____) ____ -- _____

Declaration

I, the undersigned authorized person, hereby swear/affirm that I have full authority to sign and verify this form, that I have read this report and have knowledge of the facts stated herein, and that this form, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief.

The authorized person, hereby swear/affirm that I have full authority to sign and verify this form, that I have read this report and have knowledge of the facts stated herein, and that this form, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of my knowledge and belief.

Signature

Print Name

Title

Date

File Number _____

1. **Number of active branches and authorized vendor locations as of December 31:** _____
 Based on your answer to question 1, check the appropriate box below:

- 250 or more active branches and authorized vendor locations (Collateral device must be no less than \$2,000,000).
- Less than 250 active branches and authorized vendor locations (Complete questions 2 through 5 below and calculate your collateral device based on volume of transactions).

2. (a) **Is your money transmission business limited solely to the physical transportation of currency (or other valuables) via armored cars?** Yes _____ No _____ If no, please complete questions 3 – 6 below to calculate your security device requirement.
- (b) **If yes to 11(a), do you maintain a cargo insurance policy in an amount equal to or greater than your maximum transported liability on any one shipment, or \$2,000,000, whichever is greater?** Yes _____ No _____ If no, please complete questions 3 – 6 below to calculate your security device requirement.
- (c) **If yes to 11(b), your security device requirement is \$50,000.** If no, please complete questions 3 – 6 below to calculate your security device requirement.

3. **Provide the total U. S. dollar volume of inbound and outbound money transmissions or payment instrument sold for the last calendar year (January 1 – December 31):**

	Money Transmissions	Payment Instrument Sold
1st Quarter	\$ _____	\$ _____
2nd Quarter	\$ _____	\$ _____
3rd Quarter	\$ _____	\$ _____
4th Quarter	\$ _____	\$ _____
Total Volume	Total \$	Total \$

4. **Combined total U.S. dollar volume from Money Transmissions and/or Payment Instruments Sold:**
 \$ _____

5. **2% of total volume (multiply Line (4) by .02)** \$ _____

6. **Based on your answer to question 5, use the table below to determine the required amount of your security device and enter the amount on this line \$ _____.**

<u>Amount in Line 5</u>	<u>Required Amount of Security Device</u>
\$0 - \$50,000	\$50,000
\$50,001 - \$100,000	\$100,000
\$100,001 - \$150,000	\$150,000
\$150,001 - \$200,000	\$200,000
\$200,001 - \$300,000	\$300,000
\$300,001 - \$400,000	\$400,000
\$400,001 - \$500,000	\$500,000
\$500,001 - \$600,000	\$600,000
\$600,001 - \$700,000	\$700,000
\$700,001 - \$800,000	\$800,000
\$800,001 - \$900,000	\$900,000
\$900,001 - \$1,000,000	\$1,000,000
\$1,000,001 - \$1,500,000	\$1,500,000
\$1,500,001 - \$2,000,000	\$2,000,000

NOTE: A bond or alternative security device between \$50,000 and \$2,000,000 is required. The required amount of the collateral device shall be calculated in \$50,000 increments. If the calculation equates to an amount between each increment then the device amount shall be rounded to the next \$50,000.